



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 62

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: January 16, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 62 would amend section 44-354, Nebraska Revised Statutes, to provide that an insurance producer (agent or broker) may charge additional incidental fees for premium installments, late payments, policy reinstatements, or other similar services which would include payment by credit card, processing insufficient funds checks, obtaining records, reports, inventories, and other like documentation, and making regulatory filings for an insured or applicant for insurance.

The bill would provide that the fee for making a payment by credit card may not exceed the amount charged to the insurance producer by the credit card company.

The bill would provide that fees shall be disclosed in writing at or before the time the fee is charged and that the amount of fees shall be posted where the insurance producer conducts business.

The bill would provide that violations are subject to the Unfair Insurance Trade Practices Act.

Principal Introducer: _____
Senator Chris Langemeier