

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2003

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SENATE BILL 469

Short Title: Unfair Trade Practices/Life Insurance Sales. (Public)

Sponsors: Senators Hartsell; and Clodfelter.

Referred to: Commerce.

March 20, 2003

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT CERTAIN CONDITIONS PLACED ON EXCLUSIVE  
AGENCY CONTRACTS FOR THE SALE OF LIFE INSURANCE OR  
FINANCIAL SERVICES ARE UNFAIR METHODS OF COMPETITION AND  
UNFAIR OR DECEPTIVE TRADE PRACTICES.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 58-63-15 is amended by adding a new subdivision to  
read:

"(14) Sale of Life Insurance or Financial Services. – Requiring  
nonemployee, exclusive agents who have exclusive agency contracts  
or agreements with an insurer as of January 1, 2002, to sell either (i) a  
specified number of life and health insurance policies in relation to the  
sale of property and casualty insurance or (ii) a specific level of  
financial services, as a condition of continuing the exclusive agency  
contract or agreement. This subdivision does not apply to insurance  
agents who do not offer property or casualty lines of insurance."

**SECTION 2.** This act becomes effective October 1, 2003.