

11 NCAC 12 .0406 GROUP LIFE INSURANCE: COLLECTION FEE

No insurance company licensed in North Carolina will be permitted to pay a collection fee to any person for the collection of premiums under group life insurance contracts, salary savings plans, or any other plan of group life insurance who does not devote a majority of his or her time to the life insurance business and who is not licensed by this department.

History Note: *Authority G.S. 58-2-40; 58-33-25(j); 58-33-85;*
Eff. February 1, 1976;
Readopted Eff. September 26, 1978;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1,
2018.