

11 NCAC 13 .0314 ADDITIONAL BALANCES ADDED TO FINANCE AGREEMENTS: 60 DAYS

All additional premiums on insurance contracts or all additional insurance contracts added to a premium finance agreement less than 60 days after the date of the premium finance agreement shall be added as if the additional balance had been known at the time the premium finance agreement was entered into. The additional service charge, if any, shall be the difference between the service charge shown on the premium finance agreement and the amount of service charge that would have been allowed under the licensee's approved rate chart.

History Note: *Authority G.S. 58-2-40;*
 Eff. February 1, 1976;
 Readopted Eff. January 1, 1978;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. June 25, 2016.