



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 920

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: January 28, 2008

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

LB 920 would amend Neb.Rev.Stat. sec. 44-354 to provide that an insurance producer may charge additional incidental fees for processing of premium installments, late payments, policy reinstatements or insufficient funds checks. Such incidental fees may also be charged for obtaining or providing records and reports; or making regulatory filings for an insured or an applicant for insurance.

The bill places limits on the amount of incidental fees that may be charged for the above described services.

The bill would provide that the incidental fees for the above described services shall be disclosed in writing at or before the time the fee is charged and that the amount of such 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.

The Director of the Department of Insurance may adopt and promulgate rules and regulations to carry out the purposes of LB920.

Principal Introducer: _____
Senator Chris Langemeier