## WEST VIRGINIA LEGISLATURE

**REGULAR SESSION, 1959** 

## ENROLLED

SENATE BILL NO. 189

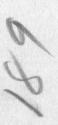
(By Mr. Nuckols)

PASSED March J, 1959

In Effect 90 days from Passage

of West Virginia MAR 12 1959

JOE F. BURDETT
SECRETARY OF STATE



## Senate Bill No. 189

(By Mr. Nuckols)

[Passed March 5, 1959; in effect ninety days from passage.]

AN ACT to amend and reenact section twenty-four, article twelve, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to payment of commissions to insurance agents, brokers, solicitors and excess line.

Be it enacted by the Legislature of West Virginia:

That section twenty-four, article twelve, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirtyone, as amended, be amended and reenacted to read as follows:

Section 24. Payment of Commissions.—(a) The entire

- 2 commission payable by any insurer licensed to transact
- 3 insurance in this state on any insurance policy shall be

23

- 4 paid directly to the licensed resident agent who countersigns the policy. The countersigning agent shall not pay any part of such commission to any person other than a licensed agent or broker: Provided, That the portion of such commission retained by the countersigning resident 9 agent shall not be less than ten percent of the gross policy premium or fifty percent of the commission payable by 11 the insurer as provided herein, whichever is the lesser amount. The term "commission" as used herein shall in-12 13 clude engineering fees, service fees or any other compen-14 sation incident to the issuance of a policy payable by or to 15 any insurer, agent or broker. It shall be unlawful for any insurer or agent to pay, and any person to accept, directly or indirectly, any commission except as provided in this 17 18 section. 19 (b) This section shall not apply to reinsurance, or life 20 insurance; nor to excess line insurance procured in accordance with the provisions of this article relating there-21 22 to; nor to credit insurance, any contract of insurance
- 24 vessel, aircraft or motor carrier used in interstate or for-

covering the rolling stock of any railroad or covering any

- 25 eign commerce, any liability or other risks incident to the
- 26 ownership, maintenance or operation thereof, any con-
- 27 tract of insurance covering any property in interstate or
- 28 foreign commerce, or any liability or risks incident there-
- 29 to.

2

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled. Chairman Senate Compattee Chairman House Committee Originated in the Senate. Clerk of the House of Delegates President of the Senate Speaker House of Delegates sound this the 12, The The within & day of Mary

Governor