

# WEST VIRGINIA CODE: §33-11A-12

## **§33-11A-12. Prohibition of discrimination against agents or brokers.**

(a) No financial institution may, in connection with a loan or extension of credit that requires a borrower to obtain insurance, reject an insurance policy because such policy has been issued or underwritten by any person who is not affiliated with such financial institution.

(b) No financial institution may impose any requirement on any insurance agent or broker who is not affiliated with the financial institution that is not imposed on any insurance agent or broker who is affiliated with such financial institution.

(c) No financial institution may, unless otherwise authorized by any applicable federal or state law, require any debtor, insurer, broker, or agent to pay a separate charge in connection with the handling of insurance that is required under a contract, if such insurance is sold by an agent or broker not affiliated with the financial institution.

(d) No financial institution may offer, as a package of products any products which are not insurance products in connection with insurance products, on a discounted basis, when compared with the pricing of each of the products when offered separately: Provided, That this prohibition does not apply to:

(1) Annuity products;

(2) The packaging of noninsurance products on a discounted basis; or

(3) The packaging of insurance products on a discounted basis to the extent permitted by the anti-rebating statute contained in section four, article eleven of this chapter.

(e) All of the prohibitions contained in this section shall be subject to other applicable laws, rules and regulations relating to the pricing of insurance products and the products of financial institutions.