

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1953



ENROLLED

HOUSE BILL No. 309

(By Mr. Barron)



PASSED March 13 1953

In Effect from Passage



309

ENROLLED

House Bill No. 309

(By MR. BARRON)

[Passed March 13, 1953; in effect from passage.]

AN ACT to amend and reenact section eight, article seven, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to payment of commissions to resident insurance agents and non-resident insurance brokers and providing penalties for violations.

Be it enacted by the Legislature of West Virginia:

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

Section 8. *Payment of Commissions to Resident Insurance Agents and Non-Resident Insurance Brokers; Penalties.*—The entire commission payable by any insurance company licensed to transact the business of insurance in this state on any policy or contract of insurance or indemnity except a policy or contract of life insurance

7 shall be paid directly to the licensed resident agent who
8 countersigns the policy or contract of insurance or indem-
9 nity as required by law or otherwise. The countersigning
10 agent may pay any part of such commission to any licensed
11 agent or non-resident broker: *Provided*, That the portion
12 of such commission paid to any licensed non-resident
13 broker or brokers shall not exceed ten per cent of the
14 gross policy premium or fifty per cent of the commission
15 payable by the insurance company as provided herein,
16 whichever is the lesser amount. The term "commission"
17 as used herein shall include engineering fees, service fees
18 or any other compensation incident to the issuance of a
19 policy or contract of insurance or indemnity payable by
20 or to any insurance company, licensed agent or non-resi-
21 dent broker or brokers.

22 It shall be unlawful for any insurance company or agent
23 to pay any commission except as provided in this section.
24 Any insurance company or agent violating any of the pro-
25 visions of this section shall be deemed guilty of a misde-
26 meanor, and, upon conviction thereof, shall be find not
27 less than five hundred dollars nor more than two thousand

28 dollars, and, in addition thereto, the insurance commis-
29 sioner shall revoke its or his license to do business in this
30 state.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

J. M. Kinley
Chairman Senate Committee

C. T. Humber
Chairman House Committee

Originated in the House of Delegates

Takes effect *from* passage.

Howard Meyer
Clerk of the Senate

Rollip
Clerk of the House of Delegates

Ralph Bean
President of the Senate

W. E. Flannery
Speaker House of Delegates

The within *approved* this the *20th*
day of *March*, 1953.

William C. Masland
Governor



FILED IN THE OFFICE OF THE SECRETARY OF STATE
of West Virginia **MAR 20 1953**
D. FITT O'BRIEN,
SECRETARY OF STATE