

304.12-160 Certain fees for handling insurance transactions in connection with loans prohibited.

No person who makes a loan on real or personal property shall in connection with such a transaction make any separate charge or require a fee or payment of any money for the substitution by a borrower or a mortgagor or a purchaser of one insurance policy on the property for an existing policy on the property when the existing or substituted policy is provided through an insurer or insurance agent licensed to do business in the state.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 12, sec. 16, effective June 18, 1970.