

304.12-190 Illegal dealing in premiums.

- (1) No person shall willfully collect any sum as premium or charge for insurance, which insurance is not then provided or is not in due course to be provided (subject to acceptance of the risk by the insurer) by an insurance policy issued by an insurer as authorized by this code.
- (2) No person shall willfully collect as premium or charge for insurance any sum in excess of the amount actually expended or in due course to be expended for insurance applicable to the subject on account of which the premium was collected or charged.
- (3) No person shall willfully or knowingly fail to return to the person entitled thereto within a reasonable time any sum collected as premium or charge for insurance in excess of the amount actually expended for insurance, or for medical examination in the case of life insurance, applicable to the subject on account of which the premium or charge was collected.
- (4) Each violation of this section shall be punishable as provided in Subtitle 99.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 12, sec. 19, effective June 18, 1970.