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The 2006 Florida Statutes

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INSURANCE INSURANCE FIELD REPRESENTATIVES AND OPERATIONS

626.572 Rebating; when allowed.--

(1) No insurance agency agent shall rebate any portion of a commission except as follows:

(a) The rebate shall be available to all insureds in the same actuarial class.

(b) The rebate shall be in accordance with a rebating schedule filed by the agent with the insurer issuing the policy to which the rebate applies.

(c) The rebating schedule shall be uniformly applied in that all insureds who purchase the same policy through the agent for the same amount of insurance receive the same percentage rebate.

(d) Rebates shall not be given to an insured with respect to a policy purchased from an insurer that prohibits its agents from rebating commissions.

(e) The rebate schedule is prominently displayed in public view in the agent's place of doing business and a copy is available to insureds on request at no charge.

(f) The age, sex, place of residence, race, nationality, ethnic origin, marital status, or occupation of the insured or location of the risk is not utilized in determining the percentage of the rebate or whether a rebate is available.

(2) The insurance agency agent shall maintain a copy of all rebate schedules for the most recent 5 years and their effective dates.

(3) No rebate shall be withheld or limited in amount based on factors which are unfairly discriminatory.

(4) No rebate shall be given which is not reflected on the rebate schedule.

(5) No rebate shall be refused or granted based upon the purchase or failure of the insured or applicant to purchase collateral business.

History.--ss. 52, 207, ch. 90-363; s. 4, ch. 91-429; s. 233, ch. 97-102; s. 19, ch. 2005-257.