

(a) ~~(B)~~ A premium finance agreement shall:

(1) Be dated and signed by or on behalf of the insured, and the printed portion shall be in at least eight point type;

(2) Contain the name and place of business of the insurance agent negotiating the related insurance contract, the name and residence or the place of business of the insured as specified by him, the name and place of business of the premium finance company to which payments are to be made, a brief description of the insurance contracts involved, and the amount of the premium; and

(3) Set forth the following items where applicable:

(i) The total amount of the premiums;

(ii) The amount of the down payment;

(iii) The principal balance (the difference between (i) and (ii));

(iv) The amount of the finance charge;

(v) The balance payable by the insured (sum of items (iii) and (iv));

(vi) The number of installments required, the amount of each installment expressed in dollars, and the due date or period thereof; and

(vii) An itemized list for each policy or coverage financed under the agreement that includes:

1. The applicable prefix and number;

2. The effective date of the policy or coverage;

3. The name of the company issuing the policy or coverage; and

4. The premium for the policy or coverage.

(b) ~~(C)~~ The items set out in subsection (a)(3) ~~(B)(3)~~ of this section need not be stated in the sequence or order in which they appear. Additional items may be included to explain the computations made in determining the amount to be paid by the insured.

~~(D) A PREMIUM FINANCE COMPANY MAY NOT:~~

~~(1) PROVIDE FINANCING IN EXCESS OF \$100 FOR ADD-ONS SOLD IN CONNECTION WITH A PRIVATE PASSENGER AUTOMOBILE INSURANCE POLICY; OR~~

~~(2) FINANCE AN ADD-ON THAT PROVIDES COVERAGE FOR:~~

~~(I) ACCIDENTAL DEATH AND DISMEMBERMENT;~~

~~(II) HOSPITAL ROOM AND BOARD REIMBURSEMENT;~~

~~(III) EMERGENCY LIVING EXPENSES;~~

~~(IV) REIMBURSEMENT FOR ATTORNEY'S FEES; OR~~