

8-457. COMMISSIONS ONLY TO QUALIFIED AGENT.

EXCEPT FOR PAYMENT TO A QUALIFIED FRATERNAL BENEFIT AGENT OF THE SOCIETY OR TO A PERSON EXEMPTED UNDER § 8-449(C) OF THIS SUBTITLE, A SOCIETY DOING BUSINESS IN THE STATE MAY NOT PAY A COMMISSION OR OTHER COMPENSATION TO A PERSON FOR SERVICES IN OBTAINING IN THE STATE ANY NEW LIFE INSURANCE CONTRACT, HEALTH INSURANCE CONTRACT, OR ANNUITY CONTRACT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 344D.

Defined terms: "Annuity contract" § 1-101
"Fraternal benefit agent" § 8-401
"Health insurance" § 1-101
"Life insurance" § 1-101
"Person" § 1-101
"Society" § 8-401

8-458. ACTING AS AGENT WITHOUT CERTIFICATE OF QUALIFICATION PROHIBITED.

(A) IN GENERAL.

EXCEPT AS OTHERWISE PROVIDED IN PART V OF THIS SUBTITLE, A PERSON MAY NOT ACT AS A FRATERNAL BENEFIT AGENT FOR A SOCIETY UNLESS THE PERSON HAS A CERTIFICATE OF QUALIFICATION ISSUED UNDER PART V OF THIS SUBTITLE.

(B) GUILTY OF MISDEMEANOR.

A PERSON WHO VIOLATES THIS SECTION IS GUILTY OF A MISDEMEANOR.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 344C.

The Insurance Article Review Committee notes, for consideration by the General Assembly, that there is no specific penalty for violating this provision.

Defined terms: "Certificate of qualification" § 8-401
"Fraternal benefit agent" § 8-401
"Person" § 1-101
"Society" § 8-401

8-459. RESERVED.

8-460. RESERVED.

PART VI. ENFORCEMENT AND PENALTIES.

8-461. EXAMINATION OF DOMESTIC SOCIETIES.

(A) IN GENERAL.