

(2) THE DIVIDENDS OR OTHER BENEFITS PAYABLE ON CERTIFICATES OF INSURANCE; OR

(3) ANY OTHER TERMS AND CONDITIONS OF THE CONTRACTS THE SOCIETY MAKES.

(B) PROHIBITED CONSIDERATION.

(1) THIS SUBSECTION APPLIES TO:

(I) A SOCIETY;

(II) A PERSON ACTING FOR THE SOCIETY;

(III) A FRATERNAL BENEFIT AGENT; AND

(IV) A PERSON ACTING FOR A FRATERNAL BENEFIT AGENT.

(2) A PERSON MAY NOT OFFER, PROMISE, ALLOW, GIVE, SET OFF, OR PAY, DIRECTLY OR INDIRECTLY, ANY VALUABLE CONSIDERATION OR INDUCEMENT TO OR FOR INSURANCE ON ANY RISK AUTHORIZED TO BE TAKEN BY A SOCIETY THAT IS NOT SPECIFIED IN THE CERTIFICATE.

(C) REBATES PROHIBITED.

A SOCIETY MEMBER MAY NOT RECEIVE OR ACCEPT, DIRECTLY OR INDIRECTLY:

(1) A REBATE OF ALL OR PART OF A PREMIUM PAYABLE ON A CERTIFICATE;

(2) A REBATE OF A FRATERNAL BENEFIT AGENT'S COMMISSION ON A PREMIUM PAYABLE ON A CERTIFICATE;

(3) ANY FAVOR, ADVANTAGE, OR SHARE IN THE DIVIDENDS OR OTHER BENEFITS TO ACCRUE ON THE INSURANCE CONTRACT; OR

(4) ANY OTHER VALUABLE CONSIDERATION OR INDUCEMENT NOT SPECIFIED IN THE INSURANCE CONTRACT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 346.

In subsections (b)(1)(iii) and (c)(2) of this section, the former references to "solicitor[s]" are deleted as obsolete and unnecessary in light of the references to a "fraternal benefit agent".

Defined terms: "Fraternal benefit agent" § 8-401

"Insurance" § 1-101

"Insurance contract" § 1-101

"Person" § 1-101

"Premium" § 1-101

"Society" § 8-401