contract" are substituted for the former references to a contract of "life annuity" to use the term defined for the article.

Defined terms: "Annuity contract" § 1–101
"Health insurance" § 1–101
"Insurer" § 1–101
"Life insurance" § 1–101
"Person" § 1–101
"Policy" § 1–101
"Premium" § 1–101

27–209. REBATES – LIFE INSURANCE, HEALTH INSURANCE, AND ANNUITIES.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED BY LAW, A PERSON MAY NOT KNOWINGLY:

(1) ALLOW, MAKE, OR OFFER TO MAKE A CONTRACT OF LIFE INSURANCE OR HEALTH INSURANCE OR AN ANNUITY CONTRACT OR AN AGREEMENT AS TO THE CONTRACT OTHER THAN AS PLAINLY EXPRESSED IN THE CONTRACT;

(2) PAY, ALLOW, GIVE, OR OFFER TO PAY, ALLOW, OR GIVE DIRECTLY OR INDIRECTLY AS AN INDUCEMENT TO THE INSURANCE OR ANNUITY:

(I) A REBATE OF PREMIUMS PAYABLE ON THE CONTRACT;

(II) A SPECIAL FAVOR OR ADVANTAGE IN THE DIVIDENDS OR OTHER BENEFITS UNDER THE CONTRACT;

(III) PAID EMPLOYMENT OR A CONTRACT FOR SERVICES OF ANY KIND; OR

(IV) ANY VALUABLE CONSIDERATION OR OTHER INDUCEMENT NOT SPECIFIED IN THE CONTRACT;

(3) DIRECTLY OR INDIRECTLY GIVE, SELL, PURCHASE, OFFER OR AGREE TO GIVE, SELL, OR PURCHASE, OR ALLOW AS INDUCEMENT TO THE INSURANCE OR ANNUITY OR IN CONNECTION WITH THE INSURANCE OR ANNUITY, REGARDLESS OF WHETHER SPECIFIED IN THE POLICY OR CONTRACT, AN AGREEMENT THAT PROMISES RETURNS AND PROFITS, OR STOCKS, BONDS, OR OTHER SECURITIES, OR A PRESENT OR CONTINGENT INTEREST IN OR MEASURED BY STOCKS, BONDS, OR OTHER SECURITIES, OF AN INSURER OR OTHER CORPORATION, ASSOCIATION, OR PARTNERSHIP, OR DIVIDENDS OR PROFITS ACCRUED OR TO ACCRUE ON STOCKS, BONDS, OR OTHER SECURITIES; OR

(4) OFFER, PROMISE, OR GIVE ANYTHING OF VALUE NOT SPECIFIED IN THE CONTRACT.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 224.

In item (1) of this section, the reference to an "annuity contract" is substituted