

THE COMPUTATION OF A FINANCE CHARGE IN A RETAIL CREDIT ACCOUNT MAY NOT BE BASED IN ANY PART ON THE PREMIUMS DUE UNDER A POLICY OF CREDIT LIFE OR DISABILITY INSURANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 240E.

Defined terms: "Insurance" § 1-101

"Person" § 1-101

"Policy" § 1-101

"Premium" § 1-101

27-902. MOTOR VEHICLE INSURANCE — EFFECT OF AGE OR PHYSICAL HANDICAP OR DISABILITY.

(A) CANCELLATION OR NONRENEWAL OF POLICY OR CONTRACT.

A POLICY OR CONTRACT OF MOTOR VEHICLE INSURANCE MAY NOT BE CANCELED OR NONRENEWED SOLELY BECAUSE OF:

(1) THE AGE OF THE HOLDER OF THE POLICY OR CONTRACT; OR

(2) THE PHYSICAL HANDICAP OR DISABILITY OF THE HOLDER OF THE POLICY OR CONTRACT.

(B) INCREASE IN PREMIUM.

THE PREMIUM FOR A POLICY OR CONTRACT OF MOTOR VEHICLE INSURANCE MAY NOT BE INCREASED SOLELY BECAUSE:

(1) AN INSURED UNDER THE POLICY OR CONTRACT IS OLDER THAN 65 YEARS OF AGE; OR

(2) THE HOLDER OF THE POLICY OR CONTRACT HAS A PHYSICAL HANDICAP OR DISABILITY, UNLESS THERE IS ACTUARIAL JUSTIFICATION FOR THE INCREASE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, §§ 240F and 240F-1.

In subsection (b)(2) of this section, the phrase "for the increase" is added for clarity.

Defined terms: "Insurance" § 1-101

"Policy" § 1-101

"Premium" § 1-101

27-903. PREMIUM NOTICE TO INDICATE KIND OF COVERAGE.

AN INSURER THAT SUBMITS TO ITS POLICYHOLDER A NOTICE OF INITIAL OR RENEWAL PREMIUM DUE SHALL INDICATE THE KIND OF INSURANCE COVERAGE FOR WHICH THE POLICYHOLDER IS BEING CHARGED.

REVISOR'S NOTE: This section formerly was Art. 48A, § 240G.