

Kansas Administrative Regulations
Agency 40. Insurance Department
Article 14. Insurance Premium Finance Companies

40-14-7 Same; service charges.

(a) A service charge on a premium finance agreement written at the inception of the applicable insurance policy may be computed from the effective date of the policy. A 30 day delay shall be allowed between the inception date of the insurance policy and the consummation date of the premium finance agreement for computing service charges.

(b) A service charge of less than \$1.00 need not be refunded due to elapsed time frames between inception and consummation of the insurance policy and the consummation date of the premium finance agreement, or because of prepayment of the premium finance agreement.

(Authorized by K.S.A. 40-103, 40-2608; implementing K.S.A. 40- 2610; effective Jan. 1, 1969; amended May 1, 1979; amended May 1, 1986.)