

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 1083
SENATE BILL 945

AN ACT TO REQUIRE COMPANIES WRITING AUTOMOBILE INSURANCE TO NOTIFY THE COMMISSIONER WHEN THEIR RELATIONSHIP WITH AN AGENCY IS TERMINATED.

The General Assembly of North Carolina enacts:

Section 1. Whenever any insurance company writing automobile insurance shall cancel its relationship with a licensed North Carolina agent or whenever the relationship between the agent and the company is in any way terminated, the company shall notify the Commissioner of Insurance. The notification to the Commissioner shall state the number of policies written through the agent, as well as the number of automobiles covered by said policies, and shall further state whether or not the termination was at the instance of the company or of the agent. If the termination was at the instance of the company, then the notification shall further state the specific reason for the termination.

Sec. 2. This act shall become effective upon its ratification.

In the General Assembly read three times and ratified, this the 2nd day of April, 1974.