

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 773
HOUSE BILL 1266

AN ACT TO AMEND ARTICLE 3 OF GENERAL STATUTES CHAPTER 58 TO PROVIDE RECIPROCITY FOR LICENSED INSURANCE AGENTS.

The General Assembly of North Carolina enacts:

Section 1. Article 3 of General Statutes Chapter 58 is amended by adding a new section to read:

"§ 58-43.1. Reciprocity for agents. — Notwithstanding the provisions of G.S. 58-41, 58-43, 58-44, 58-44.1, or 58-44.2, to the extent that other states that provide for the licensing and regulation of and payment of commissions to insurance agents or brokers waive restrictions on the basis of reciprocity with respect to North Carolina insurance agents holding nonresident licenses as insurance agents or brokers in such states, all such restrictions on nonresident insurance agents or brokers from such states holding North Carolina nonresident licenses shall be and hereby are waived."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 2nd day of July, 1981.