

WAC 284-17B-050 How should a rental car insurance producer account for premiums? A rental car insurance producer is required to treat money collected from renters purchasing rental car insurance as funds received in a fiduciary capacity, unless:

(1) The charges for rental car insurance coverage are itemized and related to a rental transaction; and

(2) The insurer has consented in writing that premiums do not need to be segregated from funds received by the rental car insurance producer. This written statement must be signed by an officer of the insurer.

[Statutory Authority: RCW 48.02.060 (3)(a) and 48.17.010(5). WSR 11-01-159 (Matter No. R 2010-09), § 284-17B-050, filed 12/22/10, effective 1/22/11. Statutory Authority: RCW 48.02.060, 48.30.010, and chapter 48.115 RCW. WSR 04-22-045 (Matter No. R 2002-05), § 284-17B-050, filed 10/27/04, effective 11/27/04.]