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HOUSE BILL 2719

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State of Washington

52nd Legislature

1992 Regular Session

By Representatives R. Meyers, Paris and Anderson

Read first time 01/24/92. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to permitted transactions by insurance  
2 agent-brokers; and amending RCW 48.17.270.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 48.17.270 and 1981 c 339 s 13 are each amended to read  
5 as follows:

6 A licensed agent may be licensed as a broker and be a broker as to  
7 insurers for which he or she is not then appointed as agent. A  
8 licensed broker may be licensed as and be an agent as to insurers  
9 appointing him or her as agent. The sole relationship between a broker  
10 and an insurer as to which he or she is appointed as an agent shall, as  
11 to transactions arising during the existence of such agency  
12 appointment, be that of insurer and agent, except that the appointed  
13 agent-broker may complete a transaction on a brokerage basis if the  
14 transaction is not permitted under the agreement appointing the agent.