
SUBSTITUTE HOUSE BILL 1582

State of Washington

53rd Legislature

1993 Regular Session

By House Committee on Financial Institutions & Insurance (originally sponsored by Representatives Zellinsky, Mielke, R. Meyers, Dellwo, Campbell, Dorn, Dyer and Basich)

Read first time 02/24/93.

1 AN ACT Relating to permitted transactions by insurance agent-
2 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)) the licensee is not then appointed as agent.
8 A licensed broker may be licensed as and be an agent as to insurers
9 appointing ((him-as)) such agent. The sole relationship between a
10 broker and an insurer as to which ((he)) the licensee is appointed as
11 an agent shall, as to transactions arising during the existence of such
12 agency appointment, be that of insurer and agent. In a situation where
13 an insurer has a special arrangement with respect to a particular
14 insurance policy whereby it deals with brokers only, its appointed
15 agents who are also licensed brokers may, with the approval of the
16 insurer, participate in the arrangement and receive a broker's fee

1 therefor, provided there is full disclosure of the facts to the insured
2 or applicant for the insurance.

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