

1226-S

Sponsor(s): House Committee on Financial Institutions & Insurance  
(originally sponsored by Representatives Zellinsky, Dellwo,  
Anderson and Mielke)

Brief Description: Concerning amounts of credit life insurance and  
credit disability insurance that consumer loan companies may make  
in connection with open-end loans.

**HB 1226-S - DIGEST**

(DIGEST AS ENACTED)

Provides that the additional charge for credit life insurance  
or credit disability insurance shall be calculated in each billing  
cycle by applying the current monthly premium rate to the entire  
outstanding balances in the borrower's open-end loan account.