

Policy or Service Fee Consent

Named of Insured: _____

Name of Agency: _____

Name of Insurance Company: _____ **Policy #:** _____

| <u>Description of Fee</u> | <u>Amount Due</u> |
|---------------------------|-------------------|
| Type of Fee _____ | \$ _____ |
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In accordance with North Carolina insurance law, prior to _____ (name of agency) or its authorized representatives providing any services, the insured hereby freely and voluntarily consents to the payment to such agency of each policy or service fee set out above. The insured understands that each fee is in addition to the filed and approved premiums for such insurance policy or policies.

Insured's Signature: _____ **Date:** _____

I have explained the above fees to the insured.

Agent's Signature: _____ **Date:** _____

North Carolina Insurance Regulation 11 NCAC 04.0120:

POLICY OR SERVICE FEES

An agent, broker, or limited representative who deals directly with an applicant and who intends to charge a policy or service fee in accordance with G.S. 58-33-85(b) shall not do so unless he complies with the following:

- (1) A sign that informs the applicant in large bold print that a policy or service fee of [amount] will be charged, shall be displayed in a prominent place so as to be seen and read from any part of the office lobby.
- (2) The applicant's consent in writing is obtained on a separate form each time a policy or service fee is charged. The form shall be entitled, "Policy or Service Fee Consent" and shall include the date and amount of each fee charged.
- (3) A dated receipt for the payment of a policy or service fee shall be issued either separately from the policy premium receipt or stated separately on the receipt issued for the policy premium.