WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

ENROLLED

Committee Substitute

for

House Bill 5057

By Delegates Hall and Green

[Passed February 23, 2024; in effect ninety days from passage.]

Enr CS for HB 5057

- 1 AN ACT to amend and reenact §33-11A-7 of the Code of West Virginia, 1931, as amended,
- 2 relating to defining the term "nominal fee" for providing a referral to an insurance company
- 3 or producer.

6

Be it enacted by the Legislature of West Virginia:

§33-11A-7. Referrals by unlicensed persons allowed.

- 1 (a) A person who is not licensed to sell insurance may refer a customer who seeks to
- 2 purchase, or seeks an opinion or advice on, any insurance product to a person, or provide the
- 3 phone number of a person, who sells or provides opinions or advice on such product, only if the
- 4 person making the referral receives no fee or only a nominal fee for such referral and such fee is
- 5 not based on the customer's application for or purchase of insurance.
 - (b) For purposes of this section "nominal fee" means a one-time fee of \$100 or less.

The Clerk of the House of Delegates and the Clerk of the Senate hereby certify that the foregoing bill is correctly enrolled.
Clerk of the House of Delegates
Clerk of the Senate
Originated in the House of Delegates.
In effect ninety days from passage.
Speaker of the House of Delegates
President of the Senate
The within is this the
Day of, 2024.
Governor
GOVETTION