



SENATE OF PENNSYLVANIA BILL SUMMARY

Senate Bill 878 Printer's No. 1136

Prime Sponsor: White
Committee: Banking and Insurance

SYNOPSIS:

Amends section 346 of the Insurance Company Law of 1921 allowing for rebates and inducements not exceeding \$100 in value.

SUMMARY:

The prohibition on rebates and inducements in the Insurance Company Law shall not be construed as to prohibit an insurance company, association or exchange, by itself or by its officers or members, attorney-in-fact or by any other party from offering or giving to an insured or prospective insured money or any favor, advantage, object, valuable consideration or anything other than money which has a cost of or a redeemable value less than or equal to \$100.

The Insurance Commissioner may increase the dollar amount upon publication of notice in the Pennsylvania Bulletin.

An insurance company, association or exchange, by itself or by its officers or members, attorney-in-fact or by any other party shall not be prohibited from offering or giving to an insured or prospective insured, for free or at a discounted price, services or other offerings that relate to or enhance the value of the insurance product being offered. Services not prohibited include, but are not limited to, risk management services, including loss control.

Effective Date: 60 days

BILL HISTORY:

Prepared by: Logue 10/16/2017