
SUBSTITUTE HOUSE BILL 2719

State of Washington

52nd Legislature

1992 Regular Session

By House Committee on Financial Institutions & Insurance (originally sponsored by Representatives R. Meyers, Paris and Anderson)

Read first time 02/03/92.

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

1 agents who are also licensed brokers may participate in the arrangement
2 and receive a broker's fee therefor, provided there is full disclosure
3 of the facts to the insured or applicant for the insurance.