

Sec. 38a-288-4. Term of coverage. Payment of premiums to insurance company

Policies or certificates of insurance shall be written for the full term for which a premium has been charged the purchaser or borrower in connection with financing or effecting of a loan. All premiums collected or charged in a finance transaction shall be paid to the insurance company for whom the premium was collected, within the terms of any applicable contract between the insurance company and the insurance producer handling the transaction.

(Effective September 25, 1992; Amended June 26, 1997)