

Fifty-fifth Legislative Assembly, State of North Dakota, begun in the Capitol in the City of Bismarck, on Monday, the sixth day of January, one thousand nine hundred and ninety-seven

SENATE CONCURRENT RESOLUTION NO. 4043
(Senators Fischer, Krebsbach, Nalewaja)
(Representatives Carlson, Skarphol, Wald)

A concurrent resolution directing the Legislative Council to study the issue of insurance brokers acting as consultants and the public policy of prohibiting insurance consultants from collecting commissions, consulting fees, and policy fees.

WHEREAS, the insurance industry is rapidly evolving as the new millennium approaches; and

WHEREAS, the fashion in which insurance products are being marketed is changing; and

WHEREAS, the commission structure of certain insurance products makes it economically unfeasible to market products to particular markets; and

WHEREAS, although numerous professions in North Dakota are allowed to charge consultant fees during the normal course of business, insurance brokers are prohibited from being paid a consulting fee or policy fee in addition to collecting commission for insurance sold to the same client;

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

That the Legislative Council study the issue of insurance brokers acting as consultants and the public policy of prohibiting insurance consultants from collecting commissions, consulting fees, or policy fees; and

BE IT FURTHER RESOLVED, that the Legislative Council report its findings and recommendations, together with any legislation required to implement the recommendations, to the Fifty-sixth Legislative Assembly.

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

Filed in this office this _____ day of _____, 1997,
at _____ o'clock _____ M.

Secretary of State