Effective:[See Text Amendments]

West's Annotated California Codes Currentness
Insurance Code (Refs & Annos)
Division 2. Classes of Insurance (Refs & Annos)
Part 2. Life and Disability Insurance (Refs & Annos)
Chapter 1. The Contract (Refs & Annos)
Article 2.5. Discriminatory Practices (Refs & Annos)
§ 10140.5. Administrative penalties

(a) In addition to any other remedy permitted by law, the commissioner shall have the administrative authority to assess penalties specified in this section against life or disability insurers for violations of Section 10140.

(b) Any life or disability insurer that violates Section 10140 is liable for administrative penalties of not more than two thousand five hundred dollars ($2,500) for the first violation and not more than five thousand dollars ($5,000) for each subsequent violation.

(c) Any life or disability insurer that violates Section 10140 with a frequency that indicates a general business practice or commits a knowing violation of that section, is liable for administrative penalties of not less than fifteen thousand dollars ($15,000) and not more than one hundred thousand dollars ($100,000) for each violation.

(d) An act or omission that is inadvertent and that results in incorrect premium rates being charged to more than one subscriber shall be a single violation for the purpose of this section.

CREDIT(S)

(Added by Stats.1995, c. 695 (S.B.1020), § 9.)

Current with urgency legislation through Ch. 288 of 2012 Reg.Sess. and all propositions on 2012 ballots.

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