

A BILL

FOR AN ACT TO PROHIBIT FIRE INSURANCE COMPANIES FROM POOLING OR USING JOINT RATES.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. It shall be unlawful for fire insurance companies, corporations, or private companies, doing a fire insurance business in the state of Iowa, to combine for the purpose of pooling, rating or using joint rates, or to place any specified amount or per cent on any building, or buildings, or merchandise, or any other property, to be collected as premiums on policies, or to use any uniform rate between any companies or agents, or form a combination for the purpose of using or keeping up rates as premiums on fire insurance policies, or to name a specified per cent or amount, to be collected as premium or compensation on insurance policies, to insure any property against the loss by fire, tornado, or lightning.

SEC. 2. No agent, manager, owner or employe of any fire insurance company, doing business in the state of Iowa, shall have control of, or be in any way connected with but one company for the purpose of rating or placing rates on property, or to classify property of any description, or examine or approving policies, or to see that rates are enforced or maintained.

SEC. 3. This act shall not be so construed as to prevent local soliciting agents from acting as agent for more than one company, nor to prevent any local soliciting agent from using such rates as his respective companies may describe or direct for their own company, or as he may deem just. Provided such rules are not uniform nor pooled.

SEC. 4. Any violation of this act by any person, company, owner, agent, or employe shall be deemed a misdemeanor, and any person found guilty of such violation, shall, upon conviction thereof in any court of competent jurisdiction, be fined not less than one hundred dollars nor more than one thousand dollars for each and every offense, and shall stand committed until such fine and accruing costs be paid.