

191—54.5(523C) Application of insurance laws. The sale of a residential service contract by a licensed service company shall not be deemed to include the sale of insurance. Thus, unless the service company is otherwise engaged in the sale of insurance, the provisions of the insurance laws of this state shall not be applicable to any service company granted a license under the Act. However, this provision may not be construed to exempt any other warranties or service contracts other than residential service contracts, as defined herein, from the provisions of the insurance laws of this state.