



COMMONWEALTH OF MASSACHUSETTS
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BULLETIN 2013-09

TO: All Resident and Nonresident Insurance Producers, including Special Insurance Brokers, and Interested Parties

FROM: Joseph G. Murphy, Commissioner of Insurance

DATE: October 4, 2013

RE: Fees Charged by Insurance Producers Relative to the Sale of Insurance in the Commonwealth

This Bulletin is being issued to provide guidance to resident and non-resident insurance producers, including special insurance brokers, engaged in the solicitation, negotiation and sale of insurance in the Commonwealth of Massachusetts relative to fees charged by producers in connection with the sale of insurance products.

Resident and non-resident insurance producers, including special insurance brokers, engaged in the solicitation, negotiation and sale of insurance in the Commonwealth may charge the purchaser of an insurance product a fee in addition to the policy premium established by the insurance company, provided that:

- 1) The purpose and amount of the fee shall be disclosed, in writing, to the purchaser prior to the time of sale;
- 2) The fee shall not be included in the policy premium, as established by the insurance company issuing the policy; and
- 3) The fee shall be separately itemized on the policy declarations page, billing statement, or other documentation provided to the purchaser setting forth the cost of the policy.

Questions regarding this Bulletin should be directed to the Division of Insurance's Office of General Counsel at (617) 521-7309.