

Installment Premium Payment Plan Guidelines

1. Companies that propose premium finance plans involving finance charges other than installment charges must qualify as Premium Finance Companies, file with the Special Services Division of this Department, and be regulated accordingly.
2. Property and Casualty Insurance Companies, licensed rating organizations and an Underwriting joint and reinsurance organizations, if requiring installment charges, must file those charges as rate filings as required by applicable laws and regulations.
3. Installment charges must be filed as rate filings by the North Carolina Rate Bureau on lines of insurance under Article 12B of the General Statutes.
4. Installment Premium Payment Plan Filing Questionnaire, FC-116 (02/06), must be submitted along with the filing.

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