

11 NCAC 13 .0310 BOOKS AND RECORDS

Each licensee shall keep and maintain the following records, separate and apart from any other business, so as to be readily available for inspection by the Commissioner, or an employee designated by the Commissioner:

- (1) a copy of each premium finance agreement entered into by the licensee and all original documents relating thereto; All such records shall have a common identifying number (agreement or contract number);
- (2) an account card, ledger, register, or combination of records containing a summary of each premium finance agreement which shall contain:
 - (a) the date of the agreement;
 - (b) the name of the insured;
 - (c) the identifying number;
 - (d) the principal balance;
 - (e) the amount of service charge;
 - (f) the time balance;
 - (g) number and amount of payments due from the insured;
 - (h) date and amount of payments received from the insured;
 - (i) date and amount of return premium received from an insurance company;
 - (j) date, amount and check number of any refund returned to an insured;
 - (k) date the 10 day written notice of intent to cancel, required under G.S. 58-35-85(1), was mailed to the insured; and
 - (l) copy of form number DOI-6PF, if applicable;
- (3) a copy of any additional balance notice mailed to the insured;
- (4) a copy of any notice of cancellation mailed under G.S. 58-35-85(2);
- (5) such journals, ledgers, check registers, receipt books and all other records as may be necessary to accurately and completely record all financial transactions of the licensee. Such books and records shall be posted up to date at least once each month and shall be used by the licensee in completing the annual statement;
- (6) such other records, books, or accounts as will enable the Commissioner to determine whether the licensee is complying with all the provisions of G.S. 58, Article 35 and these Rules.

*History Note: Authority G.S. 58-2-40; 58-35-30;
Eff. February 1, 1976;
Readopted Eff. January 1, 1978;
Amended Eff. April 8, 2002; May 1, 1989;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. June 25, 2016.*