

304.30-100 Delinquency charges.

A premium finance agreement may provide for the payment by the insured of a delinquency charge of one dollar (\$1) to a maximum of five percent (5%) of the delinquent installment which is in default for a period of five (5) days or more.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 30, sec. 10, effective June 18, 1970.