

40-299. Sale of physical damage insurance in connection with sale and financing of automobile; acknowledgment by purchaser, form; suspension, or revocation of license. Whenever any dealer, or any agent, officer or employee of such dealer, who also is an insurance agent, as defined by K.S.A. 40-239, shall provide only for automobile physical damage insurance in connection with the sale and financing of an automobile, such dealer, agent, officer or employee also must obtain a written acknowledgment by the purchaser of the automobile that the insurance coverage so provided for such automobile does not include automobile liability insurance sufficient to fulfill the requirements of the Kansas automobile injury reparations act. Such acknowledgment shall be made in the manner and form prescribed by the commissioner of insurance, and a copy thereof shall be furnished the purchaser. The insurance agent's license of any such dealer, agent, officer or employee who fails to obtain the acknowledgment required herein shall be subject to suspension or revocation by the commissioner pursuant to the provisions of K.S.A. 40-242.

History: L. 1972, ch. 178, § 2; L. 1974, ch. 187, §1; July 1.