

**40-2611. Delinquency charge.** A premium finance agreement may provide for the payment by the insured of a delinquency charge of \$5 plus an amount not to exceed 2% of the delinquent installment on any installment which is in default for a period of five days or more.

**History:** L. 1968, ch. 287, § 11; L. 1991, ch. 136, § 4; July 1.