

**§ 58-35-35. Excessive insurance premium finance charges; penalty.**

The knowingly taking, receiving, reserving, [or] charging a greater insurance premium finance charge than that authorized in this Article shall be held and adjudged a forfeiture of the entire insurance premium finance charge which the insurance premium finance agreement carries with it, or which has been agreed to be paid thereon; and if a greater insurance premium finance charge has been paid, the person paying the same or his legal representative may recover from the insurance premium finance company twice the entire amount of the insurance premium finance thus paid if action therefor is brought within two years from the time of such payment. (1963, c. 1118.)