

Proposed Addition to the Uniform Licensing Standards:

BUSINESS ENTITY LICENSING STANDARDS

40. Business Entity Licensing

States have the discretion to require business entities to obtain insurance licenses, but any state that does so shall adhere to the standards outlined in this section.

41. Licensing of Business Entities by Line of Authority

States shall not require the licensing, registration, or appointment of business entities by line of authority.

42. Business Entity Branches

States shall not require the licensing, registration, or appointment of individual branch locations or require a designated responsible producer to be onsite at a branch location at all times.

43. Designated Responsible Producers

States may require an entity's designated responsible producer (DRP) to possess an individual insurance producer license, but states shall not require a DRP to be an officer of the business entity.

44. Affiliation Filings

States may require each licensed business entity to maintain a list of its affiliated producers and make it available to regulators upon reasonable request, but states shall not require the filing or ongoing reporting of such affiliations.

45. Organizational and Other Filings

Nonresident states shall not require business entities to submit organizational documents, filings related to officers and directors, proof of financial responsibility, or similar documents.

46. Corporate Registration

Nonresident states shall not require a business entity to register as foreign corporation as a condition of obtaining or maintaining a nonresident insurance license.

47. Appointment of Business Entities

States that require business entities to be appointed shall not also require the appointment of individual producers affiliated with the business entity.