

Written Comments submitted by the Florida Department of Financial Services

- Simplify the licensing process by eliminating the licensing of business entities by line of authority;

We do not require business entities to be licensed by line of authority. No impact.

- Simplify the licensing process by eliminating the requirement that the DRP hold the same lines of authority as the business entity;

We do not currently license a business entity by line of authority, so we do not require the DRP to hold the same lines of authority as the business entity. No impact.

- Simplify the licensing process by eliminating the requirement for a business entity to track and list each producer affiliated with it;

We not require business entities to track or list each producer affiliated with the entity. No impact.

- Simplify the licensing process by eliminating the licensing or registration of each branch location of a business entity;

We currently require each branch location of the business entity to be licensed separately. If this process is changed, it will present an implementation challenge to change laws and reconfigure computer systems. An appropriation from the Legislature would be needed, which at this time would probably not be approved.

- Simplify the licensing process by eliminating the filing of organizational documents;

We do not require organization documents to be filed with the application for license. No impact.

- Simplify the licensing process by eliminating the prior approval of assumed names;

Applicants do not have to submit the request for approval of the name prior to filing an application for license. No impact.

- Simplify the licensing process by creating a uniform standard for business entity renewals;

We currently require the business entity to renew every three years in the month the license was issued. If this were changed, it would require legislation and an appropriation which at this time would probably not be approved.

- Eliminate the licensing of business entities.

When Florida enacted its business entity licensing law it was because we had problems with the unlicensed owners of agencies who were unscrupulous individuals with criminal histories for which the department had very limited authority to take action against. The only action the department could take was against the individual licensed producer which may or may not have any control over the entities' operations. In order to be able to obtain some regulatory authority over unlicensed entity owners and directors, the legislation was passed. It now has given the department the authority to take action against the entity and owner for any violations of the insurance code. If a simple registration process is all that is required, this would weaken consumer protection. Legislation and an accompanying appropriation will be needed. This request would more than likely not be met.