

## Indiana Department of Insurance Comments

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

**Comment:** In Indiana, the purpose of business entity licensing is for the enforcement and oversight. The concern is to prevent a business entity from marketing a product to consumers with no licensed authority to market that product.

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

**Comment:** Indiana is concerned when a business entity is marketing a product to consumers and there is no designated individual licensed producer responsible for the business entity's compliance with the insurance laws and administrative rules for that line of authority.

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

**Comment:** In Indiana, a business entity is only required to list the DRP, not all producers affiliated with it, on the license application.

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

**Comment:** Branch locations are not licensed providing they all have the same Tax Identification Number.

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

**Comment:** The Indiana insurance licensing process does not require the filing of organization documents. The entity and the DRP licenses can be processed at the same time.

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

**Comment:** Before an insurance producer may do business in Indiana under any name other than the producer's legal name, the insurance producer shall notify the commissioner of the proposed use of the assumed name.

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

**Comment:** Any uniformity standards should be made with the PLMA and not any add- on document

- Move away from a formal licensing process for business entities and implement a simple registration process.

**Comment:** As above, Indiana is concerned that removal of a formal licensing process would reduce our authority to regulate under current statutes.

- Eliminate the licensing of business entities.

**Comment:** Regulators need some way to track business entities. Consumers may not know the name of their agent, but they will typically recall the name of their agency.