



## NARAB Overview

Karen Stakem Hornig – NIPR Executive Director  
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## Purpose of NARAB

- National Association of Registered Agents and Brokers
- Create reciprocity for Nonresident Producer Licensing in the United States, District of Columbia and territories

## Board of Directors

- 13 Members
- Regulator Members (8)
  - One designated as chair
  - Only 4 from same political party
- Industry Members (5)
  - Life & Health (2)
  - Property & Casualty (3)



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## Current Timeline

- 1/12/2015 – HR 26 signed by POTUS
- 1/11/2016 –four members appointed
- 3/3/2016 – single appointment
- 4/28/2016 – single appointment



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## Board Members

Susan Louise Castaneda  
Dir. Raymond G. Farmer (SC)  
Thomas McLeary  
Angela L. Ripley  
Comm. Michael J. Rothman (MN)  
Heather A. Steinmiller



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## NARAB Membership Availability

- Nonresident Insurance Producers
- Individuals
- Business Entities
- All States, DC and Territories



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## Membership Requirements

- Licensed in home state
- National criminal background check
- No suspension or revocation of State insurance producer license



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## Other Membership Requirements

- Qualifications not “less protective to the public” than PLMA
- CE requirements comparable to majority of States



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## Membership Benefits

- Sell, solicit, negotiate in nonresident states
- Equivalent to NRL
- Limited to LOAs held in resident state
- Biennial renewal



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## Impact on Industry

- NARAB membership cost
- Transition Period
- SOS registration of nonresident BE
- No additional CE/training for nonresidents



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## Impact on State Law

- Preserves States':
  - Consumer protection
  - Enforcement authority
  - Producer licensing fees
- 10 days to provide information to NARAB



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## COMMON QUESTIONS



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