

304.9-505 License for business entity to act as rental vehicle agent -- Registration fee and licensed managing employee for each business location -- Application and qualifications for license.

- (1) A license issued under this section shall permit rental vehicle insurance sales by the license holder provided the sales are conducted in accordance with the provisions of KRS 304.9-507.
- (2) A business entity licensee shall register with the commissioner each separate business location where its employees sell, solicit, or negotiate insurance and may pay a location registration fee for each separate location.
- (3) A rental vehicle agent managing employee with an active license issued by the commissioner shall oversee employees at each assigned location.
- (4) The commissioner may issue to a business entity qualified under this section a license to act as a rental vehicle agent.
- (5) For a license to be issued under this section, the business entity shall submit to the commissioner all of the following:
 - (a) A written application, signed by the authorized representative of the business entity, on a form prescribed by the commissioner, that contains the information prescribed by the commissioner;
 - (b) Satisfaction of all general agent licensing requirements as prescribed in KRS 304.9-105(1)(c) and (2);
 - (c) The application fee, appointment fee, and location registration fee as provided in KRS 304.4-010;
 - (d) A business entity applicant shall submit a list of physical locations where activities authorized by the rental vehicle agent license will be conducted; and
 - (e) A business entity applicant shall ensure that each proposed licensed managing employee has successfully completed a prelicensing course of study and successfully passed a rental vehicle examination approved by the commissioner.
- (6) The commissioner may require any documents reasonably necessary to verify the information contained in the application submitted in accordance with subsection (5) of this section.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1081, effective July 15, 2010; and ch. 83, sec. 16, effective July 15, 2010. -- Created 2000 Ky. Acts ch. 380, sec. 24, effective July 14, 2000.

Legislative Research Commission Note (7/15/2010). A reference to the "executive director" of insurance in subsection (3) of this section, as amended by 2010 Ky. Acts ch. 83, sec. 16, has been changed in codification to the "commissioner" of insurance to reflect the reorganization of certain parts of the Executive Branch, as set forth in Executive Order 2009-535 and confirmed by the General Assembly in 2010 Ky. Acts ch. 24. This change was made by the Reviser of Statutes pursuant to 2010 Ky. Acts ch. 24, sec. 1938.

Legislative Research Commission Note (7/15/2010). this section was amended by 2010 Ky. Acts chs. 24 and 83. Where these Acts are not in conflict, they have been

codified together. where a conflict exists, Acts ch. 83, which was last enacted by the General Assembly, prevails under KRS 446.250.