

304.9-130 Licensing of business entities as agents.

- (1) A business entity acting as an agent is required to obtain an agent license. Application shall be made using the uniform business entity application or other application prescribed by the commissioner. Before approving the application of a business entity as a resident or as a nonresident which is not eligible to be issued a license in accordance with KRS 304.9-140, the commissioner shall find that:
 - (a) The business entity has paid the fees set forth in KRS 304.4-010;
 - (b) Each officer, director, and member of the business entity who is acting as an agent has obtained an agent's license;
 - (c) The business entity has disclosed to the Department of Insurance the identity of all officers and directors and whether or not they are licensed as agents; and
 - (d) The business entity has designated a licensed agent responsible for the business entity's compliance with the insurance laws and regulations of this state.
- (2) Within thirty (30) days of the change, the licensee shall notify the commissioner of all changes among its members, directors, officers, and other individuals designated in or registered as to the license.
- (3) Each agent authorized to act for the business entity shall be designated with the commissioner as to the license in accordance with KRS 304.9-133.
- (4) The commissioner may require additional information or submissions from applicants and may obtain any documents or information reasonably necessary to verify the information contained in an application.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1050, effective July 15, 2010. -- Amended 2002 Ky. Acts ch. 273, sec. 16, effective July 15, 2002. -- Amended 2000 Ky. Acts ch. 393, sec. 10, effective July 14, 2000. -- Amended 1982 Ky. Acts ch. 123, sec. 2, effective July 15, 1982. -- Created 1970 Ky. Acts ch. 301, subtit. 9, sec. 13, effective June 18, 1970.