

304.9-320 Qualifications for license as consultant -- Coverage of consultant license.

For the protection of the people of this Commonwealth the commissioner shall not issue, continue, or permit to exist any license as consultant except in compliance with this subtitle, or as to any person not qualified therefor as follows:

- (1) If an individual, the applicant:
 - (a) Must be eighteen (18) or more years of age;
 - (b) Must have had not less than five (5) years of actual experience as a licensed agent with respect to the kinds of insurance and contracts to be covered by the license;
 - (c) Must have a thorough knowledge of insurance and annuity contracts of the kinds proposed to be covered under the license;
 - (d) Must satisfy the commissioner by written examination; and
 - (e) Must be competent, trustworthy under highest fiduciary standards, financially responsible, and of good personal and business reputation.
- (2) If a business entity, the applicant:
 - (a) Must complete and submit a National Association of Insurance Commissioners uniform license application;
 - (b) Must pay applicable fees as set forth in KRS 304.4-010;
 - (c) Must be competent, trustworthy under the highest fiduciary standards, financially responsible, and of good business reputation; and
 - (d) Must designate each individual authorized to act for the business entity under its consultant license in accordance with KRS 304.9-133.
- (3) A consultant license shall cover either or both of the following categories, as selected by the licensee:
 - (a) Property and casualty; or
 - (b) Life and health.

A consultant licensed in both categories shall qualify separately for, and be licensed in, each category.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 74, sec. 3, effective July 12, 2012. -- Amended 2010 Ky. Acts ch. 24, sec. 1067, effective July 15, 2010. -- Amended 2006 Ky. Acts ch. 254, sec. 3, effective July 12, 2006. -- Amended 2005 Ky. Acts ch. 143, sec. 15, effective June 20, 2005. -- Created 1970 Ky. Acts ch. 301, subtit. 9, sec. 32, effective June 18, 1970.