

304.9-782 Conditions under which license authorizes employee or representative to sell portable electronics insurance -- Restrictions on licensees.

- (1) A portable electronics insurance retailer license issued to a business entity under KRS 304.9-780 shall authorize an employee or authorized representative of the business entity licensee to offer and disseminate portable electronics insurance without being licensed, registered, or otherwise individually identified, if all of the following are true:
 - (a) The employee, representative, or managing employee operates with permission from the business entity licensee;
 - (b) The business entity licensee assumes responsibility for the insurance activities of its unlicensed employees, authorized representatives, or managing employees;
 - (c) The employee or authorized representative operates under the supervision of a portable electronics insurance supervising entity who shall be available for consultation for and adequate supervision of the sale, solicitation, or negotiation of portable electronics insurance. However, a portable electronics insurance supervising entity need not be present where portable electronics insurance is offered and disseminated; and
 - (d) The employee or authorized representative is not primarily compensated based on the amount of insurance sold by the employee or representative. However, an employee or authorized representative may receive compensation for activities under the license which is incidental to the employee's or representative's overall compensation.
- (2) A licensee shall not advertise, represent, or otherwise hold out the licensee or any employee or authorized representative of the licensee as a licensed insurance agent under another section of this subtitle, unless the entity or individual actually holds the applicable license.

Effective: July 12, 2012

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