

insurer from one State to another State pursuant to this subchapter.

(12) State insurance regulator

The term “State insurance regulator” means the principal insurance regulatory authority of a State, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, and the Northern Mariana Islands.

(13) State law

The term “State law” means the statutes of any State, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, and the Northern Mariana Islands and any regulation, order, or requirement prescribed pursuant to any such statute.

(14) Transferee domicile

The term “transferee domicile” means the State to which a mutual insurer is redomesticating pursuant to this subchapter.

(15) Transferor domicile

The term “transferor domicile” means the State from which a mutual insurer is redomesticating pursuant to this subchapter.

(Pub. L. 106–102, title III, §315, Nov. 12, 1999, 113 Stat. 1420.)

TERMINATION OF TRUST TERRITORY OF THE PACIFIC ISLANDS

For termination of Trust Territory of the Pacific Islands, see note set out preceding section 1681 of Title 48, Territories and Insular Possessions.

SUBCHAPTER III—NATIONAL ASSOCIATION OF REGISTERED AGENTS AND BROKERS

CODIFICATION

Subtitle C of title III of the Gramm-Leach-Bliley Act, comprising this subchapter, was originally enacted by Pub. L. 106–102, title III, Nov. 12, 1999, 113 Stat. 1422. Such subtitle is shown herein, however, as having been added by Pub. L. 114–1, title II, §202(a), Jan. 12, 2015, 129 Stat. 12, because of the extensive revision of subtitle C by Pub. L. 114–1.

§ 6751. National Association of Registered Agents and Brokers

(a) Establishment

There is established the National Association of Registered Agents and Brokers (referred to in this subchapter as the “Association”).

(b) Status

The Association shall—

- (1) be a nonprofit corporation;
- (2) not be an agent or instrumentality of the Federal Government;
- (3) be an independent organization that may not be merged with or into any other private or public entity; and
- (4) except as otherwise provided in this subchapter, be subject to, and have all the powers conferred upon, a nonprofit corporation by the District of Columbia Nonprofit Corporation Act (D.C. Code, sec. 29–301.01 et seq.) or any successor thereto.

(Pub. L. 106–102, title III, §321, as added Pub. L. 114–1, title II, §202(a), Jan. 12, 2015, 129 Stat. 13.)

REFERENCES IN TEXT

The District of Columbia Nonprofit Corporation Act, referred to in subsec. (b)(4), is Pub. L. 87–569, Aug. 6, 1962, 76 Stat. 265, which is not classified to the Code.

PRIOR PROVISIONS

Provisions similar to this section were contained in section 6752 of this title, prior to the general amendment of this subchapter by Pub. L. 114–1.

A prior section 6751, Pub. L. 106–102, title III, §321, Nov. 12, 1999, 113 Stat. 1422, related to State flexibility in multistate licensing reforms, prior to the general amendment of this subchapter by Pub. L. 114–1.

§ 6752. Purpose

The purpose of the Association shall be to provide a mechanism through which licensing, continuing education, and other nonresident insurance producer qualification requirements and conditions may be adopted and applied on a multi-state basis without affecting the laws, rules, and regulations, and preserving the rights of a State, pertaining to—

- (1) licensing, continuing education, and other qualification requirements of insurance producers that are not members of the Association;
- (2) resident or nonresident insurance producer appointment requirements;
- (3) supervising and disciplining resident and nonresident insurance producers;
- (4) establishing licensing fees for resident and nonresident insurance producers so that there is no loss of insurance producer licensing revenue to the State; and
- (5) prescribing and enforcing laws and regulations regulating the conduct of resident and nonresident insurance producers.

(Pub. L. 106–102, title III, §322, as added Pub. L. 114–1, title II, §202(a), Jan. 12, 2015, 129 Stat. 13.)

PRIOR PROVISIONS

Provisions similar to this section were contained in section 6753 of this title, prior to the general amendment of this subchapter by Pub. L. 114–1.

A prior section 6752, Pub. L. 106–102, title III, §322, Nov. 12, 1999, 113 Stat. 1424, related to National Association of Registered Agents and Brokers, prior to the general amendment of this subchapter by Pub. L. 114–1. See section 6751 of this title.

§ 6753. Membership

(a) Eligibility

(1) In general

Any insurance producer licensed in its home State shall, subject to paragraphs (2) and (4), be eligible to become a member of the Association.

(2) Ineligibility for suspension or revocation of license

Subject to paragraph (3), an insurance producer is not eligible to become a member of the Association if a State insurance regulator has suspended or revoked the insurance license of the insurance producer in that State.

(3) Resumption of eligibility

Paragraph (2) shall cease to apply to any insurance producer if—