

State were it not a member of the Association; or

(C) impose any continuing education requirements on any nonresident insurance producer that is a member of the Association.

(2) States other than a home State

No State, other than the home State of a member of the Association, shall—

(A) impose any licensing, personal or corporate qualifications, education, training, experience, residency, continuing education, or bonding requirement upon a member of the Association that is different from the criteria for membership in the Association or renewal of such membership;

(B) impose any requirement upon a member of the Association that it be licensed, registered, or otherwise qualified to do business or remain in good standing in the State, including any requirement that the insurance producer register as a foreign company with the secretary of state or equivalent State official;

(C) require that a member of the Association submit to a criminal history record check as a condition of doing business in the State; or

(D) impose any licensing, registration, or appointment requirements upon a member of the Association, or require a member of the Association to be authorized to operate as an insurance producer, in order to sell, solicit, or negotiate insurance for commercial property and casualty risks to an insured with risks located in more than one State, if the member is licensed or otherwise authorized to operate in the State where the insured maintains its principal place of business and the contract of insurance insures risks located in that State.

(3) Preservation of State disciplinary authority

Nothing in this section may be construed to prohibit a State from investigating and taking appropriate disciplinary action, including suspension or revocation of authority of an insurance producer to do business in a State, in accordance with State law and that is not inconsistent with the provisions of this section, against a member of the Association as a result of a complaint or for any alleged activity, regardless of whether the activity occurred before or after the insurance producer commenced doing business in the State pursuant to Association membership.

(Pub. L. 106-102, title III, §330, as added Pub. L. 114-1, title II, §202(a), Jan. 12, 2015, 129 Stat. 25.)

PRIOR PROVISIONS

Provisions similar to this section were contained in section 6763 of this title, prior to the general amendment of this subchapter by Pub. L. 114-1.

A prior section 6760, Pub. L. 106-102, title III, §330, Nov. 12, 1999, 113 Stat. 1430, related to functions of the NAIC, prior to the general amendment of this subchapter by Pub. L. 114-1.

§ 6761. Coordination with Financial Industry Regulatory Authority

The Association shall coordinate with the Financial Industry Regulatory Authority in order

to ease any administrative burdens that fall on members of the Association that are subject to regulation by the Financial Industry Regulatory Authority, consistent with the requirements of this subchapter and the Federal securities laws.

(Pub. L. 106-102, title III, §331, as added Pub. L. 114-1, title II, §202(a), Jan. 12, 2015, 129 Stat. 26.)

PRIOR PROVISIONS

Provisions similar to this section were contained in section 6764(b) of this title, prior to the general amendment of this subchapter by Pub. L. 114-1.

A prior section 6761, Pub. L. 106-102, title III, §331, Nov. 12, 1999, 113 Stat. 1430, related to liability of the Association and the directors, officers, and employees of the Association, prior to the general amendment of this subchapter by Pub. L. 114-1. See section 6758 of this title.

§ 6762. Right of action

(a) Right of action

Any person aggrieved by a decision or action of the Association may, after reasonably exhausting available avenues for resolution within the Association, commence a civil action in an appropriate United States district court, and obtain all appropriate relief.

(b) Association interpretations

In any action under subsection (a), the court shall give appropriate weight to the interpretation of the Association of its bylaws and standards and this subchapter.

(Pub. L. 106-102, title III, §332, as added Pub. L. 114-1, title II, §202(a), Jan. 12, 2015, 129 Stat. 26.)

PRIOR PROVISIONS

Provisions similar to this section were contained in section 6765 of this title, prior to the general amendment of this subchapter by Pub. L. 114-1.

A prior section 6762, Pub. L. 106-102, title III, §332, Nov. 12, 1999, 113 Stat. 1431, related to elimination of NAIC oversight, prior to the general amendment of this subchapter by Pub. L. 114-1. See sections 6757 and 6759 of this title.

§ 6763. Federal funding prohibited

The Association may not receive, accept, or borrow any amounts from the Federal Government to pay for, or reimburse,¹ the Association for, the costs of establishing or operating the Association.

(Pub. L. 106-102, title III, §333, as added Pub. L. 114-1, title II, §202(a), Jan. 12, 2015, 129 Stat. 27.)

PRIOR PROVISIONS

A prior section 6763, Pub. L. 106-102, title III, §333, Nov. 12, 1999, 113 Stat. 1432, related to relationship to State law, prior to the general amendment of this subchapter by Pub. L. 114-1. See section 6760 of this title.

§ 6764. Definitions

For purposes of this subchapter, the following definitions shall apply:

(1) Business entity

The term “business entity” means a corporation, association, partnership, limited liability company, limited liability partnership, or other legal entity.

¹ So in original. The comma probably should not appear.