

insurer has a certificate of authority in effect immediately prior to the redomestication.

(6) Mutual insurer

The term “mutual insurer” means a mutual insurer organized under the laws of any State.

(7) Person

The term “person” means an individual, institution, government or governmental agency, State or political subdivision of a State, public corporation, board, association, estate, trustee, or fiduciary, or other similar entity.

(8) Policyholder

The term “policyholder” means the owner of a policy issued by a mutual insurer, except that, with respect to voting rights, the term means a member of a mutual insurer or mutual holding company granted the right to vote, as determined under applicable State law.

(9) Redomesticated insurer

The term “redomesticated insurer” means a mutual insurer that has redomesticated pursuant to this subchapter.

(10) Redomesticating insurer

The term “redomesticating insurer” means a mutual insurer that is redomesticating pursuant to this subchapter.

(11) Redomestication or transfer

The term “redomestication” or “transfer” means the transfer of the domicile of a mutual 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.)

Executive Documents

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

Editorial Notes

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.)

Editorial Notes

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.)

Editorial Notes

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—

(A) the State insurance regulator reissues or renews the license of the insurance producer in the State in which the license was suspended or revoked, or otherwise terminates or vacates the suspension or revocation; or

(B) the suspension or revocation expires or is subsequently overturned by a court of competent jurisdiction.

(4) Criminal history record check required

(A) In general

An insurance producer who is an individual shall not be eligible to become a member of the Association unless the insurance producer has undergone a criminal history record check that complies with regulations prescribed by the Attorney General of the United States under subparagraph (K).

(B) Criminal history record check requested by home State

An insurance producer who is licensed in a State and who has undergone a criminal history record check during the 2-year period preceding the date of submission of an application to become a member of the Association, in compliance with a requirement to undergo such criminal history record check as a condition for such licensure in the State, shall be deemed to have undergone a criminal history record check for purposes of subparagraph (A).

(C) Criminal history record check requested by Association

(i) In general

The Association shall, upon request by an insurance producer licensed in a State, submit fingerprints or other identification information obtained from the insurance producer, and a request for a criminal history record check of the insurance producer, to the Federal Bureau of Investigation.

(ii) Procedures

The board of directors of the Association (referred to in this subchapter as the “Board”) shall prescribe procedures for obtaining and utilizing fingerprints or other identification information and criminal history record information, including the establishment of reasonable fees to defray the expenses of the Association in connection with the performance of a criminal history record check and appropriate safeguards for maintaining confidentiality and security of the information. Any fees charged pursuant to this clause shall be separate and distinct from those charged by the Attorney General pursuant to subparagraph (I).

(D) Form of request

A submission under subparagraph (C)(i) shall include such fingerprints or other identification information as is required by the Attorney General concerning the person about whom the criminal history record check is requested, and a statement signed by the person authorizing the Attorney General to provide the information to the Association and for the Association to receive the information.

(E) Provision of information by Attorney General

Upon receiving a submission under subparagraph (C)(i) from the Association, the Attorney General shall search all criminal history records of the Federal Bureau of Investigation, including records of the Criminal Justice Information Services Division of the Federal Bureau of Investigation, that the Attorney General determines appropriate for criminal history records corresponding to the fingerprints or other identification information provided under subparagraph (D) and provide all criminal history record information included in the request to the Association.

(F) Limitation on permissible uses of information

Any information provided to the Association under subparagraph (E) may only—

(i) be used for purposes of determining compliance with membership criteria established by the Association;

(ii) be disclosed to State insurance regulators, or Federal or State law enforcement agencies, in conformance with applicable law; or

(iii) be disclosed, upon request, to the insurance producer to whom the criminal history record information relates.