

40-2,131. Same; licensure requirements; bond. (a) No person, firm, association or corporation shall act in the capacity of an MGA with respect to risks located in this state for an insurer licensed in this state unless such person is a licensed producer in this state.

(b) No person, firm, association or corporation shall act in the capacity of an MGA representing an insurer domiciled in this state with respect to risks located outside this state unless such person is licensed as a producer in this state pursuant to the provisions of the uniform insurance agents licensing act, K.S.A. 2014 Supp. 40-4901 et seq., and amendments thereto.

(c) The commissioner may require a bond in an amount acceptable to the commissioner for the protection of the insurer.

(d) For the purposes of this section, the term "producer" shall have the meaning ascribed to it in K.S.A. 2014 Supp. 40-4902, and amendments thereto.

History: L. 1990, ch. 158, § 3; L. 2004, ch. 159, § 3; L. 2005, ch. 163, § 1; July 1.