

40-5603. License required. (a) A vendor shall be required to hold a limited lines license to sell or offer coverage under a policy of portable electronics insurance. To hold a limited lines license to sell or offer coverage under a policy of portable electronics insurance, a vendor shall meet all the requirements to be a producer including:

- (1) Paying all fees to be an insurance producer;
- (2) complying with all the same terms and conditions that are specified for an insurance producer license; and
- (3) submitting to the commissioner any additional information or documentation that the commissioner requires, including any information or documentation needed to determine the professional competence, good character and trustworthiness of the vendor.

(b) The supervising entity shall maintain a registry of vendor locations which are authorized to sell or solicit portable electronics insurance coverage in this state. Upon request by the commissioner and with 10 days notice to the supervising entity, the registry shall be provided to the commissioner.

(c) Notwithstanding any other provision of law, any license issued pursuant to this section shall authorize the licensee and its employees or authorized representatives to engage in those activities that are permitted in this act.

History: L. 2011, ch. 75, § 3; L. 2012, ch. 44, § 1; July 1.