

24-A §2013. LICENSE SUSPENSION OR REVOCATION

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1. Notwithstanding Title 5, chapter 375, subchapter VI, the superintendent may, after notice and opportunity for hearing, deny, revoke, suspend or limit the permissible activities under any surplus lines authority:

A. If the producer fails to remit the tax as required by section 2018; [2001, c. 259, §49 (AMD).]

B. If a producer who is required to maintain an office in this State fails to do so, or to keep the records, or to allow the superintendent to examine those records as required by this law, or if the producer removes those records from the State when prohibited; [2001, c. 259, §49 (AMD).]

C. If the producer places a surplus lines coverage in an insurer other than as authorized under section 2007; [1997, c. 592, §59 (AMD).]

D. For any other applicable cause for which a producer's license may be suspended or revoked; or [2001, c. 259, §50 (AMD).]

E. If the producer assists any person or persons not licensed as producers with surplus lines authority by serving as a reporting producer for purposes of section 2015 or 2016 with respect to insurance coverage not procured by the producer. [1997, c. 592, §59 (AMD).]

[2001, c. 259, §§49, 50 (AMD).]

2. The procedures provided by chapter 16 for suspension or revocation of licenses apply to suspension or revocation of a surplus lines authority.

[1997, c. 592, §59 (AMD).]

3. Upon a ruling by the superintendent suspending or revoking a producer's surplus lines authority the superintendent may suspend or revoke all other licenses or authorities held by the same individual under this Title.

[1997, c. 592, §59 (AMD).]

SECTION HISTORY

1969, c. 132, §1 (NEW). 1973, c. 585, §12 (AMD). 1977, c. 694, §§411, 412 (AMD). 1985, c. 564, §3 (AMD). 1991, c. 298, §4 (AMD). 1995, c. 329, §§28, 29 (AMD). 1997, c. 457, §35 (AMD). 1997, c. 592, §59 (AMD). 1997, c. 457, §55 (AFF). 2001, c. 259, §§49, 50 (AMD).

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