

**§6402. Definitions**

As used in this Act, unless the context otherwise indicates, the following terms have the following meanings. [PL 1991, c. 828, §33 (NEW).]

**1. Accredited state.** "Accredited state" means a state in which the insurance department or regulatory agency has qualified as meeting the minimum financial regulatory standards promulgated and established by the National Association of Insurance Commissioners.  
[PL 1991, c. 828, §33 (NEW).]

**2. Broker.**  
[PL 2017, c. 169, Pt. E, §2 (RP).]

**3. Control or controlled.** "Control" or "controlled" has the same meaning as set out in section 222, subsection 2, paragraph B.  
[PL 1991, c. 828, §33 (NEW).]

**4. Controlling producer.** "Controlling producer" means a producer who directly or indirectly controls an insurer.  
[PL 2017, c. 169, Pt. E, §3 (AMD).]

**5. Controlled insurer.** "Controlled insurer" means a licensed property or casualty insurer that is controlled directly or indirectly by a producer.  
[PL 2017, c. 169, Pt. E, §4 (AMD).]

**6. Licensed property or casualty insurer.** "Licensed property or casualty insurer" means any person licensed to transact a property or casualty insurance business, or both, in this State with the exception of:

A. [PL 2017, c. 169, Pt. E, §5 (RP).]

B. A residual market pool or joint underwriting authority or association; or [PL 2017, c. 169, Pt. E, §5 (AMD).]

C. A special purpose reinsurance vehicle holding a limited certificate of authority under section 782 or a captive insurance company, other than a risk retention group, licensed under section 6702.  
[PL 2017, c. 169, Pt. E, §5 (AMD).]  
[PL 2017, c. 169, Pt. E, §5 (AMD).]

**7. Producer.** "Producer" means an insurance producer licensed or required to be licensed pursuant to chapter 16 or a person holding or required to hold a comparable license in another state where a licensed property or casualty insurer does business.  
[PL 2017, c. 169, Pt. E, §6 (AMD).]

**8. Subproducer.** "Subproducer" means a producer who, for shared commission or other recompense, places business with a controlled insurer through a controlling producer.  
[PL 2017, c. 169, Pt. E, §7 (AMD).]

**SECTION HISTORY**

PL 1991, c. 828, §33 (NEW). PL 1997, c. 457, §53 (AMD). PL 1997, c. 457, §55 (AFF). PL 2017, c. 169, Pt. E, §§2-7 (AMD).

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