

§7053. Licensure; nonlicensed activities; compensation

1. Issuance of license. The issuance of a license is governed by this subsection.

A. Upon receipt of an application in the form and manner prescribed by the superintendent, the superintendent may issue a supervising travel insurance producer license, which is a limited license, to a business entity authorizing the business entity to sell, solicit or negotiate travel insurance as a supervising travel insurance producer on behalf of a licensed insurer. A person may not act as a supervising travel insurance producer unless licensed under this subsection or as provided in section 7052-A, subsection 11. A travel retailer may not sell, solicit or negotiate travel insurance unless licensed as a producer or registered in accordance with section 7054, subsection 2. [PL 2021, c. 354, §7 (NEW).]

B. A person licensed in a major line of authority as an insurance producer may sell, solicit and negotiate travel insurance. [PL 2021, c. 354, §7 (NEW).]

[PL 2021, c. 354, §7 (RPR).]

2. Nonlicensed activities. A travel retailer or its employees or authorized representatives do not need a license under this chapter if the retailer is on the registry, as provided in section 7054, subsection 2, and the insurance-related activities of the travel retailer, its employees and authorized representatives are limited to offering and disseminating travel insurance in compliance with this chapter.

[PL 2015, c. 133, §4 (NEW).]

3. Compensation. Notwithstanding any provision of law to the contrary, if the insurance-related activities of a travel retailer and its employees and authorized representatives are limited to offering and disseminating travel insurance on behalf of and under the direction of a supervising travel insurance producer, and the travel retailer is registered pursuant to section 7054, subsection 2, the travel retailer and its employees and authorized representatives are permitted to receive related compensation on sales made in accordance with this chapter.

[PL 2021, c. 354, §8 (AMD).]

SECTION HISTORY

PL 2015, c. 133, §4 (NEW). PL 2021, c. 354, §§7, 8 (AMD).

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