SENATE BILL NO. 2521

AN ACT TO AMEND SECTION 83-17-61, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT BEFORE APPROVAL OF ANY APPLICATION FOR A RESIDENT INSURANCE PRODUCER LICENSE, THE COMMISSIONER OF INSURANCE SHALL FIND THAT THE APPLICANT IS A UNITED STATES CITIZEN; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 83-17-61, Mississippi Code of 1972, is amended as follows:

83-17-61. (1) A person applying for a resident insurance producer license shall make application to the commissioner on the uniform application and declare under penalty of refusal, suspension or revocation of the license that the statements made in the application are true, correct and complete to the best of the individual's knowledge and belief. Before approving the application, the commissioner shall find that the individual:

(a) Is at least eighteen (18) years of age;
(b) Has not committed any act that is a ground for denial, suspension or revocation set forth in Section 83-17-71;
(c) Where required by the commissioner, has completed a prelicensing course of study for the lines of authority for which the person has applied;
(d) Has paid the fees set forth in Sections 27-15-87 and 27-15-93; * * *
(e) Has successfully passed the examinations for the lines of authority for which the person has applied; and
(f) Is a United States citizen.

(2) A business entity acting as an insurance producer is required to obtain an insurance producer license. Application
shall be made using the uniform business entity application. Before approving the application, the commissioner shall find that:

(a) The business entity has paid the fees set forth in Sections 27-15-85 and 27-15-93; and

(b) The business entity has designated a licensed producer responsible for the business entity's compliance with the insurance laws, rules and regulations of this state.

(3) The commissioner may require any documents reasonably necessary to verify the information contained in an application.

(4) Each insurer that sells, solicits or negotiates any form of limited line credit insurance shall provide to each individual whose duties include selling, soliciting or negotiating limited line credit insurance a program of instruction that may be approved by the commissioner.

SECTION 2. This act shall take effect and be in force from and after July 1, 2002.