

LICENSING FREQUENTLY ASKED QUESTIONS EFFECTIVE 1/1/08

1) WHERE CAN I GET STUDY MATERIALS FOR THE LICENSING EXAMS?

The candidate guide contains content outlines and a listing of suggested study materials for all examinations. You can receive a candidate guide by calling PearsonVUE (formerly Promissor) at 1-800-274-0668 or accessing it on-line at www.pearsonvue.com. The candidate guide is provided free of charge.

2) WHEN AND WHERE ARE THE PRELICENSING EDUCATION CLASSES HELD?

A list of all approved pre-licensing schools including their location and telephone number is available on-line at www.pearsonvue.com. Individuals must contact the pre-licensing schools directly for schedule information.

3) HOW CAN I EXPEDITE THE PROCESSING OF MY NONRESIDENT APPLICATION?

If you hold an active nonresident license with any of the following lines of authority, then you can apply online at www.nipr.com. Licenses are typically issued 24-48 hours after application for these license types only:

Property

Casualty

Personal Lines

Company Adjuster

Public Adjuster

Life

Accident and Health or Sickness

Variable Life and Variable Annuity Products

Self-Employed Adjuster

Business Entity

Applications for other license types may reduce mailing time by sending overnight to our street address: NCDOL/ASD, 430 N. Salisbury St, Raleigh, NC 27603. When issued, the license will be mailed to the applicant's address of record. Please allow 2-3 weeks mailing time.

4) CAN A NONRESIDENT BUSINESS ENTITY (AGENCY) RECEIVE A LICENSE?

Yes, licenses are issued on a reciprocal basis. The nonresident business entity can apply on-line at www.nipr.com or using the NC-CP application available at www.ncdoi.com.

5) WHAT LICENSE IS REQUIRED TO SELL VARIABLE CONTRACTS?

You must hold the Variable Life and Variable Annuity Products license. The prerequisite license to hold a Variable Life and Variable Annuity Products license is the **Life** license. In addition, the individual must obtain the proper security registration through the Securities Division of the North Carolina Secretary of State's Office.

6) WHAT LICENSE IS REQUIRED TO SELL MEDICARE SUPPLEMENT, LONG-TERM CARE, AND MEDICARE ADVANTAGE PLANS?

You must hold the Medicare Supplement/Long-Term Care license. The prerequisite license to hold this license is the **Accident, Health and Sickness** license. Nonresidents who have authority for Medicare supplement and long-term care insurance under their home state Accident, Health and Sickness license must apply for the nonresident NC license using the NC-4 application available at www.ncdoi.com. Submit the required fee with the application.

7) WHO MAY QUALIFY FOR A TEMPORARY AGENT LICENSE?

A temporary license may be issued only under certain circumstances per N.C.G.S. 58-33-66. Temporary licenses are not issued to disqualified individuals who are awaiting a decision on voluntarily licensure.

- a) To the spouse or surviving spouse or court-appointed personal representative or guardian of a licensed insurance producer who dies or becomes mentally or physically disabled to allow adequate time for the transfer of the insurance business owned by the producer, for the recovery or return of the producer to business, or for training and licensing of new personnel to operate the producer's business;
- b) To a member or employee of a business entity licensed as an insurance producer, upon the death or disability of an individual designated in the business entity application or the license;
- c) To the designee of a licensed insurance producer entering active service in the armed forces of the United States of America; or
- d) In any other circumstance where the Commissioner deems that the public interest will be served best by the issuance of this license.

A temporary license is valid for 180 days and terminates upon the transfer of the business.

8) HOW DOES AN AGENT MOVING FROM ANOTHER STATE INTO NORTH CAROLINA BECOME LICENSED?

In accordance with N.C.G.S. 58-33-32(d), a nonresident agent moving into the state may obtain a resident license without taking the state examination if s/he meets the requirements of this section. The applicant must submit the appropriate application with fee and a letter of clearance from his/her previous state of residence. The clearance letter must show that the license canceled within the preceding 90 days and verify that the license was in good standing. Use application NC-1 available at www.ncdoi.com.

If you were previously licensed for Accident, Health and Sickness in your previous home state and had authority under that license to sell Medicare supplement, long-term care insurance, and Medicare Advantage plans, please be aware that sales of these products require an additional license in North Carolina: **the Medicare Supplement/Long-Term Care license**. Write LTC on the line next to Accident, Health and Sickness on the NC-1 application. Remit the required fee. For example, if you were applying for three licenses (Life, Accident, Health and Sickness, and Medicare Supplement/LTC) you would remit \$150 with your application.

If the applicant's former license has been cancelled for more than 90 days, he/she must take the appropriate North Carolina examination(s). Contact Agent Services Division for more information and clarification of any pre-licensing education requirements.

When issued, the license will be mailed to the applicant's address of record. Please allow 2-3 weeks mailing time.

9) HOW DOES AN ADJUSTER MOVING FROM ANOTHER STATE INTO NORTH CAROLINA BECOME LICENSED?

A nonresident adjuster might be able to obtain a resident license without taking the state examination if s/he meets the requirements of this section. The applicant must submit the appropriate application with fee and a letter of clearance from his/her previous state of residence. The clearance letter must show that the license canceled within the preceding 90 days and verify that the license was in good standing. If the previous state of residence did not qualify adjusters by examination, the applicant may submit a certification letter showing the applicant qualified by examination in a state other than his/her former resident state. Use application NC-3 available at www.ncdoi.com.

If the applicant's former license has been cancelled for more than 90 days, he/she must take the appropriate North Carolina examination. Contact Agent Services Division for more information.

Adjusters who hold a CPCU designation are exempt from the NC adjuster's exam. Exempt applicants must submit NC-3 application, appropriate fee as listed on the application, and a copy of the CPCU designation.

When issued, the license will be mailed to the applicant's address of record. Please allow 2-3 weeks mailing time.

10) MY PREVIOUS STATE WON'T ISSUE A CLEARANCE LETTER BECAUSE MY LICENSE CANCELLED YEARS AGO. WHAT DO I NEED TO DO?

Send a signed notarized letter explaining where you were licensed; which license(s) you held; the approximate dates you were licensed; and the reason you no longer hold the license(s).

11) I AM CURRENTLY LICENSED IN NC AND MOVING TO ANOTHER STATE. WHAT DO I DO?

Contact the state to which you are moving for instructions on how to apply for licensure there. You must cancel your resident NC license(s) in order to receive a resident license in a new state. Return the license(s) with a written request to cancel them. Be sure the request is signed. If you are unable to find your license(s), submit a notarized statement requesting license cancellation. The statement must be signed and must indicate which licenses you wish canceled. Indicate your name and National Producer Number or last five digits of your SSN.

Additionally, the new state may require a clearance letter from North Carolina. Submit a written request for a Letter of Clearance to Agent Services Division, 1204 Mail Service Center Raleigh, NC 27699-1204. The request must include the agent's name, social security number, and return address. To avoid delays, please be clear where you wish the clearance letter to be mailed.

12) WHEN DO LICENSES RENEW?

Insurance agent licenses do not renew. Agent licenses are perpetual and are valid until surrendered, canceled or revoked. The agent must, however, meet the continuing education

requirements for the license held in order to keep the license in force. North Carolina issues perpetual licenses for these lines of authority:

Property
Casualty
Personal Lines

Life
Accident and Health or Sickness

Appointing companies are billed appointment renewal fees on April 1st for all licensees actively appointed with them. This includes agents, adjusters and limited representatives.

April 1 renewals: Broker, Adjuster, Motor Vehicle Damage Appraiser, Viatical Settlement Broker, Corporation (Business Entity), Partnership, Self-Service Storage and Rental Car Agency licenses renew on April 1st of each year. These licensees will receive a renewal invoice mailed to the address of record requiring payment of the renewal fee. Remit payment with the coupon in the envelope provided.

September 1 renewals: Surplus Lines and Purchasing Group licenses renew on September 1st of each year. These licensees will receive a renewal invoice mailed to the address of record requiring payment of the renewal fee. Remit payment with the coupon in the envelope provided.

13) IS THERE A TEMPORARY LICENSE FOR ADJUSTERS?

Yes, but it is considered a learner's permit per N.C.G.S. 58-33-70(c). A learner's permit is valid for 90 days. Only one learner's permit shall ever be issued to one individual.

An individual may qualify for a learner's permit if their employer certifies that the applicant is an individual of good character, is employed by the signer of the certificate, will operate as a student or learner under the instruction and general supervision of a licensed adjuster (include the supervisor's National Producer Number) and that the employer will be responsible for the adjustment acts of the learner during the learning period. The supervisor must be licensed in the state of NC as either a resident or nonresident.

To obtain a learner's permit, submit an NC-3 application with fee and attachments listed above. Write "Learner's Permit" across the top of the application.

14) HOW DOES ONE REINSTATE A CANCELLED LICENSE?

It depends on the reason for cancellation.

- a) If the license was canceled due to noncompliance with CE requirements, the person must meet the sanctions for noncompliance as outlined in the CE section of this website or provide proof that s/he was in compliance.
- b) If the license was canceled at the licensee's request, the license may be reinstated if the licensee complied with the continuing education requirements while unlicensed.
- c) If the license was canceled at the licensee's request but s/he did not meet the CE requirements, s/he may be required to reapply after meeting the sanctions for CE noncompliance as outlined in the CE section of this website. Contact Agent Services Division with your particular facts.

15) HOW CAN I VERIFY LICENSE STATUS?

Verify license status by using the Individual Lookup function of the Agent Information Portal at www.ncdoi.com. You will need either the individual's National Producer Number (NPN) or the last

5-digits of the social security number, first and last name and zip code of the individual. Business Entities need their complete Federal tax identification number to verify status.

16) HOW DO I RECEIVE A LICENSE HISTORY?

Submit a request for an License History to Agent Services Division, 1204 Mail Service Center Raleigh, NC 27699-1204. The request must include the licensee's name, social security number or National Producer Number, and return address. Requests may also be submitted by email (asd@ncdoi.net) or by fax (919.715.3794 or 919.715.7352).

17) HOW DO I CANCEL MY INSURANCE LICENSE(S)?

Return the license(s) with a signed statement requesting the cancellation of the license(s). If unable to return the license, send a notarized statement requesting cancellation. The statement must be signed and indicate which license(s) you wish canceled. Indicate your name and National Producer Number. Agent Services Division accepts third-party license cancellations for company adjusters and limited representatives only.

18) HOW DO I RECEIVE A LETTER OF CLEARANCE?

Submit a written request for a Letter of Clearance to Agent Services Division, 1204 Mail Service Center Raleigh, NC 27699-1204. The request must include the licensee's name, National Producer Number or last 5 digits of the SSN, and current mailing address. If the license is active, the licensee must first cancel the license (see above). If the license is not active, then requests may be submitted in writing, by email (asd@ncdoi.net) or by fax (919.715.3794 or 919.715.7352).

19) HOW CAN I RECEIVE A DUPLICATE (COPY) OF MY LICENSE?

Submit a written request for a duplicate license to Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204. Requests may also be submitted by email (asd@ncdoi.net) or by fax (919.715.3794 or 919.715.7352). The request must include the licensee's name, National Producer Number or last 5 digits of the SSN, current mailing address and the type(s) of license requested.

20) HOW DO I UPDATE MY ADDRESS AND/OR NAME?

According to N.C.G.S. 58-2-69(b) "Every licensee shall give written notification to the Commissioner of any change of the licensee's residential address within 10 business days after the licensee moves into their new residence."

Send written notification to Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204. Requests may also be submitted by email (asd@ncdoi.net) or by fax (919.715.3794 or 919.715.7352) using the Licensee Change of Address Form available at www.ncdoi.com. The notification must include the previous and new address, name, National Producer Number or last 5 digits of the SSN and the licensee's signature. Agent Services Division does not process third-party or unsigned address change requests.

For name changes, submit a copy of the marriage license, divorce decree or other document showing the name change. Include the previous and new name, National Producer Number or last 5 digits of the SSN and the licensee's signature.

21) HOW DO I UPDATE MY SOCIAL SECURITY NUMBER?

Send written notification to Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204. The notification must include the incorrect and correct social security number, the licensee's name and signature. Include an explanation of why the social security number is wrong and a copy of the correct social security card.

22) WHAT ARE THE FEES FOR AGENT SERVICES?

See the chart below.

Type	Fees
Adjuster	\$ 75.00
Adjuster, crop hail (billed to company)	\$ 20.00
Agent Appointment cancellation (billed to company)	\$ 10.00
Agent Appointment (billed to company)	\$ 20.00
Agent Appointment for Medicare Supplement Long Term Care (billed to company)	\$ 10.00
Agent, overseas military (billed to company)	\$ 20.00
Broker, Non-Resident	\$ 50.00
Broker, Resident	\$ 50.00
Individual Registration Fee	\$ 50.00
Limited Representative (billed to company)	\$ 20.00
Limited Representative Cancellation (billed to company)	\$ 10.00
Motor Vehicle Damage Appraiser	\$ 75.00
Surplus Lines Licensee	\$ 50.00
Corporation/Partnership/Surplus Lines Corporate	\$100.00
Purchasing Group (billed to company)	\$ 50.00
Temporary License (billed to company)	\$ 20.00

23) ARE LICENSES REQUIRED FOR TELEMARKETERS?

Yes. Anyone involved with the soliciting, initiating the solicitation, or negotiation of an insurance product must be licensed.

24) WHAT DUTIES CAN UNLICENSED OFFICE EMPLOYEES PERFORM?

N.C.G.S. 58-33-26(n) states: "A license as an insurance producer is not required of the following:

(1) An officer, director, or employee of an insurer or of an insurance producer, provided that the officer, director, or employee does not receive any commission on policies written or sold to

insure risks residing, located, or to be performed in this State, except for indirect receipt of proceeds of commissions in the form of salary, benefits, or distributions, and:

a. The officer, director, or employee's activities are executive, administrative, managerial, clerical, or a combination of these, and are only indirectly related to the sale, solicitation, or negotiation of insurance; or

b. The officer, director, or employee's function relates to underwriting, loss control, inspection, or the processing, adjusting, investigating, or settling of a claim on a contract of insurance; or

c. The officer, director, or employee is acting in the capacity of a special agent or agency supervisor assisting insurance producers where the person's activities are limited to providing technical advice and assistance to licensed insurance producers and do not include the sale, solicitation, or negotiation of insurance.

(2) A person who secures and furnishes information for the purpose of group life insurance, group property and casualty insurance, group annuities, group or blanket accident and health insurance; or for the purpose of enrolling individuals under plans; issuing certificates under plans or otherwise assisting in administering plans; or performs administrative services related to mass-marketed property and casualty insurance; where no commission is paid to the person for the service.

(3) An employer or association or its officers, directors, employees, or the trustees of an employee trust plan, to the extent that the employers, officers, employees, director, or trustees are engaged in the administration or operation of a program of employee benefits for the employer's or association's own employees or the employees of its subsidiaries or affiliates, which program involves the use of insurance issued by an insurer, as long as the employers, associations, officers, directors, employees, or trustees are not in any manner compensated, directly or indirectly, by the company issuing the contracts.

(4) Employees of insurers or organizations employed by insurers who are engaging in the inspection, rating, or classification of risks, or in the supervision of the training of insurance producers and who are not individually engaged in the sale, solicitation, or negotiation of insurance.

(5) A person whose activities in this State are limited to advertising without the intent to solicit insurance in this State through communications in printed publications or other forms of electronic mass media whose distribution is not limited to residents of this State, provided that the person does not sell, solicit, or negotiate insurance that would insure risks residing, located, or to be performed in this State.

(6) A person who is not a resident of this State who sells, solicits, or negotiates a contract of insurance for commercial property and casualty risks to an insured with risks located in more than one state insured under that contract, provided that that person is otherwise licensed as an insurance producer to sell, solicit, or negotiate that insurance in the state where the insured maintains its principal place of business and the contract of insurance insures risks located in that state.

(7) A salaried full-time employee who counsels or advises his or her employer relative to the insurance interests of the employer or of the subsidiaries or business affiliates of the employer provided that the employee does not sell or solicit insurance or receive a commission.

(8) Licensed insurers authorized to write the kinds of insurance described in G.S. 58-7-15(1) through G.S. 58-7-15(3) that do business without the involvement of a licensed agent.

(9) A person indirectly receiving proceeds of commissions as part of the transfer of insurance business or in the form of retirement or similar benefits.

25) DO YOU REQUIRE COUNTERSIGNATURE?

Countersignature is required only on a retaliatory basis. North Carolina General Statute 58-33-60 states "Subject to the retaliatory provisions of G.S. 58-33-30(i), there shall be no requirement that a licensed resident agent or broker must countersign, solicit, transact, take, accept, deliver, record, or process in any manner an application, policy, contract or any other form of insurance on behalf of a nonresident agent or broker or an authorized insurer; or share in the payment of commissions, if any, related to such business."

General Statute G.S. 58-33-30(i) states, "Whenever, by the laws or regulations of any other state or jurisdiction, any limitation of rights and privileges, conditions precedent, or any other requirements are imposed upon residents of this state who are nonresident applicants or licensees of such other state or jurisdiction in addition to, or in excess of, those imposed on nonresidents under this Article, the same such requirements shall be imposed upon such residents of such other state or jurisdiction."

26) WHAT CAN A BROKER DO?

N.C.G.S. 58-33-10(c) defines a broker as "a person who, being a licensed agent, procures insurance for a party other than himself through a duly authorized agent of an insurer that is licensed to do business in this state but for which the broker is not authorized to act as an agent. A person not duly licensed who procures insurance for a party other than himself is a broker within the intent of this article, and thereby becomes liable for all the duties requirements, liabilities and penalties to which such licensed brokers are subject." A broker's license authorizes the licensee that is not appointed with the underwriting company, to place the business through an agent who is appointed with the underwriting company.

27) WHAT KIND OF LICENSE IS REQUIRED TO SELL PREPAID LEGAL?

The Department does not consider prepaid legal plans that provide access to legal services and directly compensate the providers of those services to be in the business of insurance.

However, the Department of Insurance has historically taken the position that prepaid legal plans that reimburse their enrollees for legal expenses, whether from attorneys in a network or from attorneys of the enrollees' choosing, are in the business of insurance and are subject to all requirements of property and liability insurance companies in the General Statutes. Therefore, a Property & Liability license would be required.

N.C.G.S. 84-23-1(d) requires that "any plan for prepaid legal services is subject to regulation under Chapter 58 of the General Statutes if offered by a company engaged in the insurance business or if the plan itself constitutes the offering of insurance." N.C.G.S. 58-1-10 provides the statutory definition of a contract of insurance: "A contract of insurance is an agreement by which the insurer is bound to pay money or its equivalent or to do some act of value to the insured upon, and as an indemnity or reimbursement for the destruction, loss, or injury of something in which the other party has an interest."

28) CAN MY COMPANY OFFER A CONSUMER A GIFT IF THEY PURCHASE A POLICY FROM ME?

Per N.C.G.S. 58-33-85(a), "No insurer, agent, broker or limited representative shall pay, allow, or give, or offer to pay, allow, or give, directly or indirectly, as an inducement to insurance, or after insurance has been effected, any rebate, discount, abatement, credit, or reduction in premium named in a policy of insurance, or any special favor or advantage in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever, not specified in the policy of insurance."

29) CAN AN UNLICENSED PERSON RECEIVE COMMISSIONS FROM INSURANCE COMPANIES OR PRODUCERS?

Per North Carolina General Statute § 58-33-82(a) "An insurance company or insurance producer shall not pay a commission, service fee or other valuable consideration to a person for selling, soliciting or negotiating insurance in this State if that person is required to be licensed under this Article and is not so licensed."

- a) "Negotiate" means the act of conferring directly with, or offering advice directly to, a purchaser or prospective purchaser of a particular contract of insurance concerning any of the substantive benefits, terms, or conditions of the contract, only if the person engaged in that act either sells insurance or obtains insurance from insurers for purchasers. *"Negotiate" does not mean a referral to a licensed insurance agent or broker that does not include a discussion of specific insurance policy terms and conditions.*
- b) "Sell" means to exchange a contract of insurance by any means, for money or its equivalent, on behalf of an insurance company. *"Sell" does not mean a referral to a licensed insurance agent or broker that does not include a discussion of specific insurance policy terms and conditions.*
- c) "Solicit" means attempting to sell insurance or asking or urging a person to apply for a particular kind of insurance from a particular company. *"Solicit" does not mean a referral to a licensed insurance agent or broker that does not include a discussion of specific insurance policy terms and conditions.*

North Carolina General Statute § 58-33-82(e) provides that commissions, fees, or other valuable consideration may be assigned or directed to be paid in the following circumstances:

- (1) To a business entity by a person who is an owner, shareholder, member, partner, director, employee, or agent of that business entity.
- (2) To a producer in connection with renewals of insurance business originally sold by or through the licensed person or for deferred commissions.
- (3) In connection with the indirect receipt of commissions in circumstances where licensure is not required under G.S. § 58-33-26(n).

30) CAN AN UNLICENSED PERSON RECEIVE A REFERRAL FEE FROM INSURANCE COMPANIES OR PRODUCERS?

An unlicensed person may receive commissions, service fees or other valuable consideration for a referral to a licensed insurance agent or broker that does not include a discussion of specific insurance policy terms and conditions.

31) HOW LONG DO I HAVE TO RETAIN RECORDS REGARDING MY INSURANCE BUSINESS?

Per NCAC 11 19.0102(a)(b), every insurer licensed to do business in this State shall maintain for not less than three years all records, books, documents, and other business records that are required by Chapter 58 of the General Statutes. Every agency, agent, broker, or producer of record shall maintain a file for each policy sold, and said file shall contain all work papers and written communications in his possession pertaining to the policy documented therein. These records shall be retained for not less than three years.

32) DOES NORTH CAROLINA ALLOW ADJUSTERS FROM OTHER STATES TO ENTER THE STATE AND ASSIST NORTH CAROLINA CONSUMERS AFTER A NATURAL DISASTER?

According to G.S. 58-33-70(d) “no license is required of an adjuster licensed in another state for emergency adjustment work provided the adjuster notifies the Commissioner in writing prior to adjusting any such loss or losses.” In this case, the adjusting company must provide written notification on company letterhead indicating the adjuster’s name and social security number. The letter must also specify that their adjustment will be solely related to losses resulting from the catastrophe.

Furthermore, G.S. 58-33-70(e) allows “an experienced adjuster who regularly adjust claims in another state and who is licensed in such other state (if such state requires a license) to act as an adjuster in this state without a North Carolina license, for emergency adjustment work, for a period time to be determined by the Commissioner.” The adjusting must be done for an employer who is licensed as an adjuster in NC or for a regular employer of one or more adjusters licensed by this State. This allows individual adjusters as well as insurance companies and adjusting firms to bring in assistance. The employer must provide written notification on company letterhead indicating the adjuster’s name and social security number. The letter must also specify that their adjustment will be solely related to losses resulting from the catastrophe. These individuals are authorized by statute to operate for a period of time determined by the Commissioner without obtaining a license.

33) WHEN CAN I BEGIN SOLICITING BUSINESS AFTER I RECEIVE MY LICENSE?

Once the agent’s contract is signed, an agent can immediately start working. The company has thirty (30) days to notify the Department of the appointment.

34) HOW CAN I RECEIVE A MANAGING GENERAL AGENT LICENSE?

The Department does not issue a Managing General Agent license. All agents hold the same type of license. It is at the discretion of the insurance company to allow an agent to have the title of Managing General Agent. The Department does not have requirements for notification from insurers regarding Managing General Agent contracts with agents. According to North Carolina General Statute 58-34-2(10)(i) “Within 15 days after entering into or termination of a contract with a Managing General Agent, the insurer shall provide written notification of the appointment or the termination to the Commissioner.”

35) HOW CAN I VERIFY AN APPOINTMENT OR TERMINATION WITH AN INSURER?

Agent Services Division does not verify this information over the telephone. However, active appointments can be verified using the Agent Look Up on www.ncdoi.com. You or your company may also subscribe to the national data base maintained by the National Insurance Producer Registry. Contact NIPR at 816-783-8468 or www.nipr.com.

36) DOES NORTH CAROLINA ACCEPT THE ELECTRONIC DOWNLOAD OF APPOINTMENTS AND TERMINATIONS?

Yes. Effective 1/1/2003, North Carolina accepts only electronic appointments and terminations from the National Insurance Producer Registry (NIPR). Obtain information on electronic appointments and terminations by contacting NIPR at 816-783-8468 or www.nipr.com. Agent Services Division provides an exemption from electronic appointments only for individuals with regulatory action or small companies which appoint less than fifty agents annually.

37) WHAT ARE THE LICENSING REQUIREMENTS FOR EMPLOYEES OF FINANCIAL INSTITUTIONS?

There is no distinction in the licensing requirements for employees of financial institutions and employees of other businesses. Everyone must meet the same licensing requirements in order to obtain a license issued by Agent Services Division.

38) DO I HAVE TO HAVE A PERSONAL LINES LICENSE TO SELL PERSONAL LINES PRODUCTS?

No, licensees holding either the Personal Lines Agent license or both the Property Agent and the Casualty Agent licenses may sell Personal Lines Products. However, some companies are authorized to sell only Personal Lines insurance. Check with your appointing company for guidance on the correct license.

39) I HAVE BEEN CONVICTED OF A CRIME. DO I NEED TO REPORT IT TO NCDOI?

Yes. N.C.G.S. § 58-2-69(c) states if a licensee (either resident or nonresident) is convicted in any court of competent jurisdiction for any crime or offense other than a motor vehicle infraction, the licensee shall notify the Commissioner within 10 days after the date of the conviction. As used in this subsection, "conviction" includes an adjudication of guilt, a plea of guilty, or a plea of nolo contendere (no contest). Send a written explanation (signed and notarized) with supporting court documents to Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204. The report shall include a copy of the initial complaint filed, the order resulting from the hearing or similar proceeding, and any other information or documents filed in the proceeding necessary to describe the prosecution.

40) I HAVE RECEIVED ADMINISTRATIVE ACTION FROM ANOTHER STATE OR FROM A STATE AGENCY IN NORTH CAROLINA. DO I HAVE TO REPORT IT TO NC-DOI?

Yes. N.C.G.S. § 58-33-32(k) states a licensee (either resident or nonresident) must report to the Commissioner any administrative action taken against the producer in another state or by another governmental agency in this State within 30 days after the final disposition of the matter. Send a written explanation (signed and notarized) with supporting documents to Agent Services Division, 1204 Mail Service Center, Raleigh, NC 27699-1204. This report shall include a copy of the order or consent order and other information or documents filed in the proceeding necessary to describe the action.