

RESIDENT AGENT LICENSING FREQUENTLY ASKED QUESTIONS

Legislative Changes Effective 1/1/08

1. How are current license types affected by the legislative changes which go into effect on January 1, 2008?

- Property and Liability will become two licenses:
Property
Casualty
- Life and Health will become two licenses:
Life
Accident and Health or Sickness
- The Personal Lines license will remain a major line of authority.
- North Carolina will retain the Medicare Supplement/Long Term Care license. The prerequisite to hold this license effective 1/1/08 is the Accident and Health or Sickness license.
- There is a new license type called Variable Life/Variable Annuity Products. This license will be required for all individuals selling variable products such as variable life insurance and variable annuities. The prerequisite to hold this license effective 1/1/08 is the Life license and an active registration with FINRA (formerly NASD) to sell securities.
- The Limited Representatives licenses for Credit, Credit Life, Credit Property and Credit Unemployment will be combined to one Credit license.

2. What will happen to my existing lines of authority?

Agent Services Division will automatically convert the license(s) you hold on 12/31/07 to the appropriate license types effective 1/1/08. No action is required by you. Additionally, your active appointments will be automatically assigned to the new license types. Agents who currently hold a registration with FINRA (formerly NASD) to sell securities will be grandfathered and may continue selling variable insurance products under their Life license in 2008 with an active securities registration and appointment with an insurance company for variable product lines.

For example, if you hold a Property and Liability license with an effective date of 12/31/07 or before, your updated record on 1/1/08 will show two licenses:

- Property
- Casualty

3. Will I need to be reappointed by the insurance companies I represent?

No. The active appointments as of 12/31/07 will automatically be assigned to the appropriate new license types effective 1/1/08.

4. I am also a licensed insurance broker. Do I need to make any changes to my broker bond?

No.

5. Do I need a Personal Lines license if I am selling Property and Casualty?

No. A Personal Lines license allows you to sell **non-commercial** property and casualty insurance for companies that have obtained product approval for personal lines in NC.

6. Can I sell variable products under my existing Life license?

Yes. You must hold a current registration with FINRA (formerly NASD) to sell securities and have an active appointment with an insurance company for variable product lines. Agent Services Division will contact you at a later date with information regarding how and when you will receive the Variable Life and Variable Annuity Products license.

7. Will I get a new license to carry?

You may continue to carry your existing license(s) as proof of licensure. Agent Services Division will contact all licensees at a later date with instructions on how to receive a photo-bearing duplicate license at no charge.

8. How can I receive a license showing the new line of authority after January 1, 2008?

If you wish to receive a standard non-photo duplicate, you may request one in writing from Agent Services Division. Include your name, social security number or National Producer Number and mailing address. The request may be sent to the Agent Services Division via mail, e-mail to asd@ncdoi.net, or facsimile to (919) 715-7352 or (919) 715-3794.

RESIDENT ADJUSTER FREQUENTLY ASKED LICENSING QUESTIONS
Legislative Changes Effective 1/1/08

1. Are adjuster license types affected by the legislative changes which go into effect on January 1, 2008?

No. North Carolina will continue to issue the following adjuster licenses:

- Company/Independent Firm Adjuster
- Self-Employed Adjuster
- Public Adjuster
- Hail Adjuster

Effective January 1, 2008 - Companies will be able to appoint adjusters through the electronic appointment process via NIPR.

2. How does my company submit an electronic appointments and terminations?

Companies will have the option to submit electronic appointments and terminations either through NIPR or they may use a third-party vendor. Companies may contact NIPR at (816) 783-8468 for information on obtaining a third-party vendor or submitting electronic appointments/terminations. Companies will continue to use the seven-digit sponsoring company number assigned by Agent Services Division. The active appointment information will display in the Producer Database (PDB).

3. I am a resident North Carolina adjuster. Are there any required continuing education courses?

Yes. You must take the required flood and ethics courses described in the Continuing Education FAQs.

4. Where will my Company/Independent Firm Adjuster license be mailed?

Effective 1/1/08, Agent Services Division will mail your Company/Independent Firm Adjuster license to your mailing address of record. Prior to 1/1/08, Agent Services Division mailed the license to the sponsoring company or independent firm.