

304.9-300 Temporary license as agent -- Conditions -- Sponsor may be required.

- (1) The commissioner may issue a temporary license for a period not to exceed one hundred eighty (180) days without requiring an examination or prelicensing course of study if the commissioner deems that a temporary license is necessary for the servicing of an insurance business in the following cases:
 - (a) To the surviving spouse or court-appointed personal representative of a licensed agent who dies or becomes mentally or physically disabled, to allow adequate time for the:
 1. Sale of the insurance business owned by the agent;
 2. Recovery or return of the agent to the business; or
 3. Training and licensing of new personnel to operate the agent's business;
 - (b) To a member or employee of a business entity licensed as an agent, upon the death or disability of the sole individual designated in the business entity application or the license;
 - (c) To the designee of a licensed agent entering upon active service in the Armed Forces of the United States; and
 - (d) In any other circumstance where the commissioner deems that the public interest will best be served by the issuance of this license.
- (2) In addition to the restrictions on temporary licenses set forth in KRS 304.9-310, the commissioner may, by order, limit the authority of any temporary licensee in any way deemed necessary to protect insureds and the public. The commissioner may require the temporary licensee to have a suitable sponsor who is a licensed agent or insurer and who assumes responsibility for all acts of the temporary licensee, and may impose other similar requirements designed to protect insureds and the public. The commissioner may, by order, revoke a temporary license if the interests of insureds or the public are endangered. A temporary license shall not continue after the owner or the personal representative disposes of the business.
- (3) Application for a temporary license shall be filed with the commissioner in the form and containing the information as the commissioner may reasonably require, and be accompanied by the application fee as specified in KRS 304.4-010.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1066, effective July 15, 2010. -- Amended 2000 Ky. Acts ch. 393, sec. 25, effective July 14, 2000. -- Amended 1978 Ky. Acts ch. 161, sec. 3, effective June 17, 1978. -- Created 1970 Ky. Acts ch. 301, subtit. 9, sec. 30, effective June 18, 1970.