

304.9-450 Procedure following suspension, revocation, nonrenewal, or denial of license.

- (1) Upon suspension or revocation of any license the commissioner shall notify the licensee either in person or by mail addressed to the licensee at his or her address last of record with the commissioner. Notice by mail shall be deemed effectuated when so mailed. The commissioner shall give like notice to the insurer represented by the agent, in the case of an agent's license.
- (2) The commissioner shall not again issue a license under this code to or as to any individual or business entity whose license has been revoked, until after expiration of one (1) year and thereafter not until the individual or business entity again qualifies in accordance with the applicable provisions of this code. An individual or business entity whose license has been revoked twice shall not again be eligible for any license under this code.
- (3) If the license of a business entity is suspended or revoked, no member, officer, or director of the business entity shall be licensed or be designated in or as to any license to exercise the powers thereof during the period of the suspension or revocation, unless the commissioner determines upon substantial evidence that the member, officer, or director was not personally at fault and did not acquiesce in the matter on account of which the license was suspended or revoked.
- (4) In the event that the action by the commissioner is to nonrenew or to deny an application for a license, the commissioner shall notify the applicant or licensee and advise, in writing, the applicant or licensee of the reason for the denial or nonrenewal of the applicant's or licensee's license. The applicant or licensee may make written demand upon the commissioner in accordance with KRS 304.2-310.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1075, effective July 15, 2010. -- Amended 2000 Ky. Acts ch. 393, sec. 35, effective July 14, 2000. -- Created 1970 Ky. Acts ch. 301, subtit. 9, sec. 45, effective June 18, 1970.