Department of Business and Industry



Nevada Division of Insurance

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<u>Notice of Change</u> Designated Responsible Licensee and Association Maintenance

Producer, Consultant, and Independent and Public Adjuster firms must designate a licensed individual responsible for the firm's compliance with Nevada law. This individual is referred to as the designated responsible licensee, or DRL. For each line of authority authorized under the firm license, there must also be an individual who is designated for that line.

For example, if a producer firm holds qualifications for Life, Health, Property, and Casualty, they could cover those lines with one individual producer who also holds the qualifications for Life, Health, Property, and Casualty. Alternatively, they could have two to four individuals, each of whom holds one or more of the qualifications.

In addition to this change, the Division will now require the fees for associating a DRL to be paid by the firm. This change means that individuals will no longer be assessed those fees at renewal or application, nor will firms be required to associate each individual. The fee for association is still \$50.

To accommodate this change, the Division will be waiving fees for the association of DRL's processed before June 1, 2020. A list of active associations may be pulled from the Division's website using the Agency Lookup tool under <u>Verify a License</u>. This data is updated hourly. Any firm which fails to designate an individual for each qualification held will be subject to administrative action. For guidance, please visit Sircon's <u>Association/Affiliation Maintenance</u> information page.

Reminder: Nevada statutes require each insurer to directly appoint each agent selling, soliciting, or negotiating insurance. This applies to producers¹, managing general agents², motor club agents³, bail agents⁴, general agents for bail⁵, title agents and escrow officers⁶. For further information regarding appointments, please visit the Division's website at <u>http://doi.nv.gov/Licensing/Appointments-Terminations/</u>.

For further information regarding Nevada association requirements, please visit the Division's website at http://doi.nv.gov/Licensing/Maintain-License-Association/Association-Maintenance/.

For any additional questions you may have, please contact the Division's Licensing section by calling (775) 687-0700, option 2.

- ² NRS 683A.160
- ³ NRS 696A.300
- ⁴ NRS 697.150
- ⁵ NRS 697.070
- ⁶ NAC 692A.090

¹ <u>NRS 683A.321</u>