

§1  
C. 17:22A-16.1  
§2  
Note

P.L. 1997, CHAPTER 429, *approved January 19, 1998*  
Assembly, No. 2818 (*First Reprint*)

1 AN ACT requiring the registering of <sup>1</sup>licensed insurance producers  
2 and<sup>1</sup> limited insurance representatives with the Superior Court in  
3 certain cases and <sup>1</sup>[amending P.L.1987, c.293] supplementing Title  
4 17 of the Revised Statutes<sup>1</sup>.

5

6 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
7 *of New Jersey:*

8

9 <sup>1</sup>[1. Section 16 of P.L.1987, c.293 (C.17:22A-16) is amended to  
10 read as follows:

11 16. a. The commissioner shall establish, by rule or regulation, the  
12 kind or kinds of insurance that may be marketed through limited  
13 insurance representatives. A person may act as a limited insurance  
14 representative for the kind of insurance authorized from the date on  
15 which he is registered and until the date of termination, pursuant to the  
16 provisions of this act.

17 b. Any insurance company authorized in this State to transact the  
18 kind or kinds of insurance that may be marketed through limited  
19 insurance representatives, may contract, in writing, with any person to  
20 act as its limited insurance representative and agent. An insurance  
21 company shall register with the commissioner the name and business  
22 address of each limited insurance representative, together with any  
23 other information that the commissioner may require. The insurance  
24 company shall provide written notice to the commissioner when any  
25 limited insurance representative contract is terminated.

26 c. Prior to contracting with any person to act as a limited insurance  
27 representative pursuant to subsection b. of this section, the insurance  
28 company shall satisfy itself that the person to be registered is capable,  
29 competent and worthy; has established a permanent, bona fide office  
30 in this State; and has successfully completed any educational and  
31 examination requirements that the commissioner may by rule or

**EXPLANATION** - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

<sup>1</sup> Assembly AJU committee amendments adopted June 12, 1997.

1 regulation provide.

2 d. A limited insurance representative shall be subject to suspension  
3 or revocation of registration privileges, or imposition of a fine, for any  
4 violation of applicable standards of conduct as described in section 17  
5 of this act, or violation of any other specific standards of conduct that  
6 the commissioner may provide by rule or regulation for limited  
7 insurance representatives. A limited insurance representative is subject  
8 to the limitations set forth in section 18 of this act.

9 e. A limited insurance representative shall maintain a permanent  
10 office in this State where the following items shall be kept:

11 (1) A copy of the written agreement between himself and the  
12 insurance company for which he serves as a limited insurance  
13 representative;

14 (2) Evidence of the completion of educational and examination  
15 requirements as prescribed by rule or regulation;

16 (3) A prominently displayed sign advising the public of the name  
17 of the insurance company represented and the kind of insurance  
18 available;

19 (4) Records of every insurance policy or contract written by the  
20 limited insurance representative;

21 (5) Any information which may be required by court rule pursuant  
22 to the provisions of subsection e. of this section; and

23 ~~[(5)]~~ (6) Any other items or records that the commissioner may  
24 require by rule or regulation and any records.

25 f. An insurance company shall register with the Clerk of the  
26 Superior Court the name and address of each limited insurance  
27 representative authorized to write bail, together with any other  
28 information that the Rules of Court may require. The insurance  
29 company shall provide written notice to the Clerk of the Superior  
30 Court when any limited insurance representative contract authorized  
31 to write bail is terminated.

32 (cf: P.L.1987, c.293, s.16).]<sup>1</sup>

33

34 <sup>1</sup>1. An insurance company shall register with the clerk of the  
35 Superior Court the name and address of each licensed insurance  
36 producer and each limited insurance representative authorized by that  
37 company to write bail, together with any other information that the  
38 rules of the court may require. The insurance company shall provide  
39 written notice to the Clerk of the Superior Court when any licensed  
40 insurance producer or limited insurance representative authorized to  
41 write bail is terminated.<sup>1</sup>

42

43 2. This act shall take effect 30 days following enactment.

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3 Requires insurance companies to register representatives authorized

4 to write bail with the Superior Court.