Mike Chaney Commissioner of Insurance



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STATE OF MISSISSIPPI Mississippi Insurance Department <u>www.mid.ms.gov</u>

LIMITED LINES INSURANCE PRODUCER BUSINESS ENTITY LICENSING INSTRUCTIONS

- 1.) Limited Lines Insurance Producer Business Entity application form or NAIC Uniform Business Entity application form must be completed in its entirety or application submitted electronically through www.sircon.com/mississippi.
- 2.) Privilege tax fees are listed on the business entity application. Separate applications must be submitted for each type of license requested.
- 3.) For resident corporations, if proof of the entity's existence cannot be obtained from the Mississippi Secretary of State's website, a complete copy of the corporate charter approved by the Mississippi Secretary of State's Office must be attached to the business entity's application.
- 4.) For resident partnerships, if proof of the entity's existence cannot be obtained from the Mississippi Secretary of State's website, a copy of the certificate of limited partnership approved by the Mississippi Secretary of State's Office must be attached to the application. All partners must be licensed as individual insurance producers.
- 5.) For Mississippi resident limited liability companies, if proof of the entity's existence cannot be obtained from the Secretary of State's website, a copy of the certificate of formation must be attached to the application.
- 6.) A minimum of one designated Mississippi-licensed producer responsible for the business entity's compliance with the insurance laws, rules and regulations of this state must be listed on the application. The business entity is authorized for all limited lines of insurance held by the designated responsible producer.
- 7.) A limited lines rental car company has a minimum of one designated licensed producer. Additional licensing is not required for its employees and authorized agents. Each limited lines rental car company shall conduct a training program for its employees and authorized agents and provide supervision for these employees and authorized agents. 2015 SB2443.
- 8.) Business entities with multiple locations are not required to obtain multiple licenses.
- 9.) All Limited Lines Insurance Producer Business Entity licenses will be issued on a biennial basis with an expiration date of May 31.
- 10.) Nonresidents' home state licensure will be verified on the NAIC PDB. If electronic verification is not available, a letter of certification may be required. The name on the application must match the name on the home state certificate of good standing and home state license.

11.) Nonresidents must register as a foreign business with the Mississippi Secretary of State's Office prior to doing business in the State of Mississippi but not necessarily prior to obtaining a license from the Department.