1. What is Portable Electronics? 
Portable electronics are defined by Mississippi Code §83-73-1 as electronic devices that are portable in nature, their accessories, and services related to use of the device.

2. What is Portable Electronics Insurance? 
Portable electronics insurance is defined as insurance providing coverage for the repair or replacement of portable electronics which may provide coverage against one or more of the following causes of loss: loss, theft, and inoperability due to mechanical failure, malfunction, damage, or other similar causes of loss.

3. What is not included in the definition of Portable Electronics Insurance? 
Portable electronics insurance does not include the following:
   a. A service contract governed by Section §75-24-91; service contract not a contract for insurance and exempt from provisions of Title 83; service contract subject to Mississippi Consumer Protection Act.
   b. A policy of insurance covering a seller's or a manufacturer's obligations under a warranty; or
   c. A homeowners, renters, private passenger automobile, commercial multiperil, or similar policy.

4. What is a Portable Electronics transaction? 
A portable electronics transaction is either of the following:
   a. The sale or lease of portable electronics by a vendor to a customer.
   b. The sale of services related to the use of portable electronics by a vendor to a customer.

5. Who is considered a Portable Electronics Vendor? 
A portable electronics vendor is a business entity in the business of selling, soliciting or negotiating portable electronics transactions directly or indirectly.

6. Is an insurance license required for a vendor to sell or offer coverage under a policy of portable electronics insurance? 
Yes, a vendor is required to hold a Portable Electronics Insurance Producer Business Entity license to sell, solicit or negotiate portable electronics insurance.

7. What is the license fee for a Portable Electronics Business Entity license and how does the applicant submit an application for licensure? 
The Portable Electronics Business Entity license has a $5000.00 license fee and the applicant should submit an electronic application www.sircon.com , www.nipr.com or download a paper application from the department’s website.

8. When does a Portable Electronics Business Entity license renew? 
The Portable Electronics Business Entity license is biennial, expiring December 31 in the second year following issuance or renewal of the license, with a minimum term of 13 months.
9. What is the renewal fee and how do you renew the Portable Electronics license?
The renewal fee is $5,000.00, and the licensee should submit an electronic renewal application to www.sircon.com or www.nipr.com or mail the completed renewal invoice to the department.

10. What are the requirements for sale of portable electronics insurance?
At every location where portable electronics insurance is sold, solicited or negotiated to customers, brochures or other written materials shall be made available to a prospective customer which:

a. Disclose that portable electronics insurance may provide a duplication of coverage already provided by a customer’s homeowners insurance policy, renters policy or other source of coverage.

b. State that the enrollment by the customer in a portable electronics insurance program is not required in order to purchase or lease portable electronics or services.

c. Summarize the material terms of the insurance coverage, including:
   ● The identity of the insurer
   ● The identity of the supervising entity
   ● The amount of any applicable deductible and how it is to be paid
   ● Benefits of the coverage
   ● Key terms and conditions of coverage

d. Summarize the process for filing a claim, including a description of how to return portable electronics and maximum fee applicable in the event the customer fails to comply with equipment return policy.

e. State that an enrolled customer may cancel enrollment for coverage under a portable electronics policy at any time and the person paying the premium shall receive a refund of any unearned premium.

11. How is Portable Electronics offered?
Portable electronics insurance may be offered on a month-to-month or other periodic basis as a group or master commercial inland marine policy issued to a vendor of portable electronics for its enrolled customers.

12. What is the authority of vendors of portable electronics? MS Code §83-73-7
The employees and authorized representatives of vendors may sell, solicit or negotiate portable electronics insurance to customers and shall not be subject to licensure as an insurance producer provided that the following are true:

a. The employee, subsidiary corporation or authorized representative is only engaged in the sale, solicitation or negotiation of portable electronics insurance.

b. The vendor obtains a portable electronics insurance producer license to authorize its employees or authorized representatives to sell, solicit or negotiate portable electronics insurance pursuant to this chapter.

c. The insurer issuing the portable electronics insurance either directly supervises or appoints a supervising entity to supervise the administration of the program, including development of a training program for employees and authorized representatives of the vendors.

d. No employee or authorized representative of a vendor of portable electronics shall advertise, represent, or otherwise hold himself or herself out as a licensed portable electronics insurance producer.

13. What are the training requirements for Portable Electronics?
The training required shall comply with the following:

a. The training shall be delivered to employees and authorized representatives of a vendor who are directly engaged in the activity of selling or offering portable electronics insurance.

b. The training may be provided in electronic form. If conducted in an electronic form, the supervising entity shall implement a supplemental education program regarding portable electronics insurance that is conducted and overseen by licensed employees of the supervising entity.

c. Each employee and authorized representative shall receive basic instruction about the portable electronics insurance offered to customers and the disclosures required under MS Code §83-73-5.

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