

Part 6 Chapter 3: (LA&H 73-2) Temporary Agents for Industrial Life, Health, and Accident Coverage

Rule 3.1: Temporary Licenses for Industrial Life, Health and Accident Agents

WHEREAS, it has been shown that need and justification do exist for modification of the captioned Orders in the instance of the so-called "debit system", in order to insure an uninterrupted service to the policyholders by the collection of weekly and monthly premiums on industrial life, health and accident insurance, notice is hereby given that, effective July 1, 1973, said Orders are revised to the following extent:

Temporary licenses, not to exceed a period of sixty (60) days, will be granted to industrial life, health and accident agents who are responsible for the weekly or monthly collecting of premiums and servicing of accounts pertaining to such industrial life, health and accident business; subject to the following conditions:

- A. The insurance company requesting temporary license for such agent has an established basic training program for its agents which has been approved by the Mississippi Insurance Department.
- B. No additional insurance shall be sold by such agents during the period they are operating under such temporary license unless they are accompanied and supervised in such sales program by a permanently licensed agent for the insurance company, and such supervision shall be deemed to constitute a part of the company's training program.
- C. The percentage of such agents successfully passing the qualifying examination when given by the Insurance Department shall not fall below seventy-five percent (75%) in any given year.

So Ordered This The 1st Day Of June, 1973.

TO: Industrial Life, Health & Accident Insurance Companies

In Re: Temporary Agents for Industrial Life, Health and Accident Coverage

Dear Sirs:

In the period since issuance of my Order dated June 1, 1973, a number of inquiries have been directed to this office to determine if it is expected, or required, that in instances where new business is being solicited and sold during the period of the sixty (60) days temporary license, applications for such new business should be signed by both the temporary agent and his accompanying agent-supervisor.

In the interest of maintaining uniformity, it is my judgment that the applications for new business developed during this sixty day period should be signed by the temporary agent and also countersigned by his agent-supervisor. Such procedure will serve good purpose; firstly, it will enable the company to properly credit commissions to the appropriate agent account; secondly, it will preclude any questions being raised whether or not the company and its agents are complying with the provisions of the above-mentioned Order.

Source: Miss. Code Ann. §83-17-71 (Rev. 2011)