



MISSISSIPPI INSURANCE DEPARTMENT

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BULLETIN 2012-6 MISSISSIPPI DEPARTMENT OF INSURANCE PORTABLE ELECTRONICS INSURANCE PASSAGE OF HOUSE BILL 894

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I. Purpose and Scope.

During the 2012 Regular Legislative Session, the Mississippi Legislature passed House Bill 894, which provides for the regulation of the sale and licensing of vendors to sell, solicit or negotiate coverage under a policy of Portable Electronics Insurance. This Bulletin has been promulgated to provide vendors with additional information regarding the licensing requirements of vendors.

II. Definitions.

Section 1(l) of House Bill 894 defines "vendor" as a business entity in the business of selling, soliciting or negotiating portable electronic transactions directly or indirectly. "Business entity" is defined in Section 1(a) as a corporation, association, partnership, limited liability company, limited liability partnership or other legal entity.

III. Licensure of Vendors.

As required by Section 2 of HB 894, vendors are to hold a portable electronic insurance producer license to sell, solicit or negotiate coverage under a policy of portable electronics insurance to a customer at each location at which the vendor engages in portable electronics transactions. . This license authorizes the vendor, its authorized representative and its employees to engage in those activities that are permitted under HB 894.

IV. Application for a Vendor License.

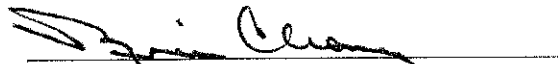
Vendors are to use the application prescribed and furnished by the Department. Vendors may obtain licensing information and instructions at the Department's website at the following link:
<http://www.mid.ms.gov>.

Beginning January 1, 2013, vendors are encouraged to apply for licensure electronically at www.sircon.com/mississippi.

V. Effective Date.

The provisions contained in House Bill 894 shall be in effect on and after January 1, 2013; therefore, the provisions contained within this Bulletin shall be in effect on and after January 1, 2013.

If there are any questions concerning this Bulletin, please contact the Department at (601) 359-3569.



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