

Insurance Dept.

General Agency, Board or Commission Rules

Chapter 16: Governing Insurance Company Appointments of Producers

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CHAPTER 16
REGULATION GOVERNING
INSURANCE COMPANY APPOINTMENTS OF PRODUCERS

Section 1. Authority

These regulations governing the company appointments of producers are promulgated pursuant to the authority granted by W.S. §§ 26-2-110, 26-9-213 and 26-9-217.

Section 2. Definitions

(a) “Appointment” means a notification filed with the insurance department that an insurer has established an agency relationship with a producer.

(b) “Appointment continuation” means continuation of a company’s existing appointment based on payment of the required fee without submission of an appointment form.

(c) For purposes of this regulation, “producer” means insurance producer as defined by W.S. § 26-1-102(xxxv), and includes title agents as defined in W.S. § 26-23-303(a)(xix).

(d) “Termination for cause” means an insurer has ended its agency relationship with a producer for one of the reasons set forth in W.S. § 26-9-211(a) or that the producer has been found by a court, governmental body or self-regulatory organization authorized by law to have engaged in any of the activities set forth in W.S. § 26-9-211(a).

Section 3. Producer Appointment

(a) Prior to submitting a notice of appointment, the appointing insurer shall verify that the producer is licensed and qualified to sell all products the producer sells for that insurer.

(b) Each insurer appointing a title agent in Wyoming shall, at the time the request for title agent license is submitted, file with the commissioner a notice of producer appointment in a form acceptable to the commissioner.

(c) An insurer may file a notice of appointment electronically by accessing links to vendors through the Department’s website. If an insurer cannot file a request electronically, then the insurer may file a paper form.

Section 4. Continuation and Termination

(a) Annually, each insurer will receive notice of the amount owed for continuation of appointments pursuant to W.S. §§ 26-9-213(e) and 26-4-101(a). The amount owed may not be altered or amended. Annually, on or before March 31, each insurer shall pay the amount owed for the continuation of appointment fee. Failure to pay the amount owed for the continuation of appointment fee on or before March 31 as required shall result in the termination of the insurer's producer appointments.

(b) Each insurer terminating a producer appointment for any reason shall file with the commissioner a notice of producer appointment termination. The notice of

termination should be filed electronically by accessing links to the vendors through the department's website. An insurer may file a paper form if they cannot file electronically.

(c) If any insurer terminates a producer appointment for cause, it must submit a completed Termination for Cause form and supporting documentation in accordance with W.S. § 26-9-214.

Section 5. Effective Date

(a) These rules and regulations shall become effective upon filing with the Secretary of State.