

**ADOPTED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R110-10

Effective September 14, 2012

EXPLANATION – Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted.

AUTHORITY: §1, NRS 679B.130, 681A.130 and 681A.430.

A REGULATION relating to insurance; revising provisions relating to the process for renewing intermediary licenses; and providing other matters properly relating thereto.

Section 1. NAC 681A.070 is hereby amended to read as follows:

681A.070 1. An intermediary license is valid for 3 years after the date of its issuance, or for any lesser term as determined by the Commissioner, or until it is suspended, revoked or otherwise terminated.

2. A license may be renewed for an additional 3-year period by submitting to the Commissioner ~~[the documents set forth in NRS 683A.270.]~~ *an application on a form prescribed by the Commissioner, accompanied by the applicable fees required pursuant to NRS 680B.010 and 680C.110.*

NRS 233B.066
INFORMATIONAL STATEMENT

Re: Proposed Regulation Relating to Intermediary Licenses
LCB File No. R110-10, Division's Cause No. 10.0368

A workshop was held on August 1, 2012, and a hearing was held on August 10, 2012, at the hearing room of the Department of Business and Industry, Division of Insurance ("Division"), located at 1818 East College Parkway, Suite 103, Carson City, Nevada 89706, with a simultaneous videoconference conducted at the Bradley Building, 2501 E. Sahara Avenue, Las Vegas, Nevada 89104, in regard to adoption of the regulation concerning intermediary licenses.

Public comment was solicited by posting notices of the workshop and hearing in the following public locations: the Division's Web site, the Division's Carson City and Las Vegas offices, Carson City Courthouse, Office of the Attorney General, Capitol Building Lobby, Capitol Building Press Room, Blasdel Building, and Legislative Counsel Bureau; and by providing the notices of the workshop and hearing to: the Donald W. Reynolds Press Center, Nevada State Library, Carson City Library, Churchill County Library, Clark County District Library, Douglas County Library, Elko County Library, Esmeralda County Library, Eureka Branch Library, Humboldt County Library, Lander County Library, Lincoln County Library, Lyon County Library, Mineral County Library, Pershing County Library, Storey County Library, Tonopah Public Library, Washoe County Library, and White Pine County Library.

The Division maintains an e-mail list of interested parties, comprised mainly of insurance companies, agencies, and other persons regulated by the Division. These persons were notified of the workshop and hearing and that a copy of the regulation could be obtained from or examined on the Division's Internet Web site.

The August 1, 2012 workshop was attended by three (3) interested members of the public in Carson City and three (3) in Las Vegas. The proposed regulation was presented orally by Joy Miller, Producer Licensing Chief, on behalf of the Division. No prior written comments were received from the public, and no public testimony was given.

The August 10, 2012 hearing was attended by two (2) interested members of the public in Carson City and three (3) in Las Vegas. The proposed regulation was presented orally by Joy Miller, Producer Licensing Chief, on behalf of the Division. No prior written comments were received from the public, and no public testimony was given.

Based upon the testimony provided at the workshop and hearing, the regulation, LCB File No. R110-10, was adopted, as proposed.

The economic impact of the regulation is as follows:

- (a) On the business it is to regulate: **Neutral effect:** No adverse effects are anticipated.

- (b) On the small businesses: **Neutral effect**: This regulation removes reference to an obsolete statutory citation and replaces the reference with the applicable statutory citations. No adverse effects are anticipated.
- (c) On the public: **Neutral effect**: This regulation clarifies the statutory citation and provides information on the licensing and renewal process for intermediary licenses. No adverse effects are anticipated.

The Division will not incur any additional expense to enforce this regulation.

The Division is not aware of any overlap or duplication of the regulation with any state, local or federal regulation.

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INSURANCE

IN THE MATTER OF THE

CAUSE NO. **10.0368**
LCB FILE NO. **R110-10**

**REGULATION CONCERNING
INTERMEDIARY LICENSES**

**SUMMARY OF PROCEEDINGS
AND ORDER**

SUMMARY OF PROCEEDINGS

A public workshop, as required by Nevada Revised Statute (“NRS”) 233B.061, on the proposed regulation concerning intermediary licenses was held before Amy L. Parks, Esq. (“Hearing Officer”), on August 1, 2012, at the office of the Nevada Division of Insurance (“Division”) in Carson City, Nevada, and videoconferenced to the Las Vegas office located in the Bradley Building in Las Vegas, Nevada. A public hearing on the proposed regulation was also held before the Hearing Officer, on August 10, 2012, in Carson City, Nevada, and videoconferenced to the Bradley Building in Las Vegas, Nevada. The regulation is proposed under the authority of NRS 679B.130, 681A.130 and 681A.430.

The workshop was attended by three (3) members of the public in Carson City and three (3) members of the public in Las Vegas. The hearing was attended by two (2) members of the public in Carson City and three (3) members of the public in Las Vegas. No member of the public testified at either the workshop or the hearing, and no written comments were received.

During the workshop, Ms. Joy Miller, Chief of Producer Licensing, testified on behalf of the Division. Ms. Miller explained that this regulation removes reference to NRS 683A.270, which was repealed in 2001. Ms. Miller also explained that statutory fees for the application and renewal process are referenced in NRS 680B.010 and NRS 680C.110.

During the hearing, Ms. Miller presented the proposed regulation and summarized the proceedings of the workshop. Ms. Miller then recommended that the proposed regulation, LCB File No. R110-10, be adopted without further amendment.

RECOMMENDED ORDER OF THE HEARING OFFICER

Based upon the testimony received at the workshop and hearing, and the written comments received, if any, it is hereby recommended that the regulation concerning intermediary licenses, LCB File No. R110-10, be adopted, as proposed, as a permanent regulation of the Division. See Exhibit A.

SO RECOMMENDED this 28th day of August, 2012.

/s/
AMY L. PARKS
Hearing Officer

ORDER OF THE COMMISSIONER

Having reviewed the record in this matter and the recommendation of the Hearing Officer, it is hereby ordered that the regulation concerning intermediary licenses, LCB File No. R110-10, be adopted, as proposed, as a permanent regulation of the Division. See Exhibit A.

SO ORDERED this 28th day of August, 2012.

SCOTT J. KIPPER
Commissioner of Insurance

By: _____
/s/
TODD RICH
Deputy Commissioner
with Delegation of Authority (See Exhibit B)