

**RULES AND REGULATIONS OF
THE INSURANCE COMMISSIONER**

CHAPTER 120-2-3

**REGUALTIONS REGARDING AGENTS, SUBAGENTS, COUNSELORS, ADJUSTERS,
SURPLUS LINES BROKERS, AND AGENCIES**

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RULE 120-2-3-.20. Resident Surplus Lines Brokers

(1) In order to be eligible for a resident surplus lines broker license in accordance with Chapters 5 and 23 of Title 33 of the Official Code of Georgia Annotated and this Regulation, the applicant must make proper application to the Commissioner and pay all required fees.

(2) The applicant must be a licensed resident agent for property and casualty insurance. Failure to maintain a current property and casualty agent's license will result in the cancellation of the surplus lines broker license.

(3) The applicant must include with application a surplus lines broker bond in accordance with Rule 120-2-3-.18.

(4) The applicant must pass the required surplus lines examination and apply for licensure within 12 months from receiving the passing grade. Exceptions to the examination requirement will be made in the following circumstances:

(a) An applicant who was previously licensed as a surplus lines broker in another state shall be exempt from the surplus lines examination. This exemption is only available if the individual is currently licensed in that state or if the application is received within 90 days of the cancellation of the applicant's previous license. The applicant must have been in good standing with the prior state as evidenced by a certificate of good standing provided by that state and verifiable in the producer data base records maintained by authorized systems.

(b) An applicant with designation of CPCU shall be exempt from the surplus lines examination.

(5) All continuing education requirements as outlined in Rule 120-2-3-.15 and all renewal requirements as outlined in Rule 120-2-3-.16 apply.

Authority:

O.C.G.A Secs. 33-2-9, 33-8-1, 33-23-26, 33-23-37, 33-23-44.