

R590. Insurance, Administration.

~~[R590-123. Additions and Deletions of Designees by Organizations.~~

~~R590-123-1. Authority.~~

~~— This rule is promulgated by the insurance commissioner under Section 31A-2-201(3) to adopt rules to implement the provisions of the Utah Insurance Code, and specifically Sections 31A-23a-302(2) authorizing the commissioner to establish by rule the form to be utilized by an organization when promptly reporting every change in the list of natural persons authorized to conduct business on behalf of the organization in this state.~~

~~R590-123-2. Purpose.~~

~~A. Organizations who conduct insurance transactions through natural persons in this state shall be licensed. The organization license shall identify the names of natural persons, also known as designees, authorized to act for the organization. Organizations are required to promptly report to the commissioner, in detail and form prescribed by rule, every change in their list of natural persons.~~

~~B. This rule is adopted for the purpose of stating the detail, form, and time by which an organization will either add or delete any natural person from their list of authorized designees who conduct business on behalf of the organization in this state.~~

~~R590-123-3. Rule.~~

~~A. Notice of addition or deletion of designees. All organizations shall file with the commissioner an Application For Amendment to Organization License which includes a section for changing the list of natural persons authorized to conduct business on behalf of the organization in this state. The forms necessary to effectuate such changes are available through the Insurance Department.~~

~~1. Procedure for amending an organization license.~~

~~a. Complete the application for amendment to organization license and include the information concerning designees to be added or deleted.~~

~~b. The date entered on the form will be the effective date of the change.~~

~~c. File the completed form with the department within five working days from the effective date. If the form is not filed within the five day period, the effective date of the amendment will be the date the form is received by the insurance department.~~

~~B. Fees. The organization shall pay the statutory filing fees for all Organization License applications and amendments submitted to the department.~~

~~R590-123-4. Penalties.~~

~~Any organization that fails to comply with this rule will be subject to the forfeiture provisions set forth in Sections 31A-2-308 and 31A-23-216.~~

~~R590-123-5. Separability.~~

~~If any provision of this rule or the application of it to any person is for any reason held to be invalid, the remainder of the~~

~~rule and the application of any provision to other persons or circumstances will not be affected.~~

~~KEY: insurance law~~

~~Date of Enactment or Last Substantive Amendment: 1993~~

~~Notice of Continuation: January 27, 2009~~

~~Authorizing, and Implemented or Interpreted Law: 31A-23a-302]~~