

31A-19a-303 Termination of license.

- (1) A license issued under this chapter remains in force until:
 - (a) revoked, suspended, or limited under Subsection (2);
 - (b) lapsed under Subsection (3); or
 - (c) surrendered to and accepted by the commissioner.
- (2)
 - (a) After a hearing, the commissioner may revoke, suspend, or limit in whole or in part, the license of any person licensed under this part, if:
 - (i) the licensee is found to be unqualified;
 - (ii) the licensee is found to have violated:
 - (A) an insurance statute;
 - (B) a valid rule under Subsection 31A-2-201(3); or
 - (C) a valid order under Subsection 31A-2-201(4); or
 - (iii) the licensee's methods and practices in the conduct of business endanger the legitimate interests of policyholders, insurers, or the public.
 - (b) An order suspending a license issued under this chapter shall specify the period of suspension, but in no event may the suspension period exceed 12 months.
- (3)
 - (a) Any license issued under this chapter shall lapse if the licensee fails to pay a fee when due.
 - (b) A license that lapses under this Subsection (3) may be reinstated if the licensee, within 90 calendar days from the day the license lapsed, pays twice the usual license renewal fee.
- (4) A licensee whose license is suspended or revoked, but who continues to act as a licensee is subject to the penalties applicable to violating Subsection 31A-19a-301(1).
- (5)
 - (a) An order revoking a license under Subsection (2) may specify a time, not to exceed five years, within which the former licensee may not apply for a new license.
 - (b) If under Subsection (5)(a) no time is specified, the former licensee may not apply for five years, without the express approval of the commissioner.
- (6)
 - (a) Any person whose license is suspended or revoked shall, when the suspension ends or a new license is issued, pay all fees that would have been payable if the license had not been suspended or revoked, unless the commissioner, by order, waives the payment of the interim fees.
 - (b) If a new license is issued more than three years after the revocation of a similar license, Subsection (6)(a) applies only to the fees that would have accrued during the three years immediately following the revocation.

Renumbered and Amended by Chapter 130, 1999 General Session