

31A-23a-107 Character requirements.

An applicant for a license under this chapter shall show to the commissioner that:

- (1) the applicant has the intent in good faith, to engage in the type of business that the license applied for would permit;
- (2)
 - (a) if a natural person, the applicant is competent and trustworthy; or
 - (b) if the applicant is an agency:
 - (i) the partners, directors, or principal officers or persons having comparable powers are trustworthy; and
 - (ii) that it will transact business in such a way that the acts that may only be performed by a licensed producer, surplus lines producer, limited line producer, consultant, managing general agent, or reinsurance intermediary are performed exclusively by natural persons who are licensed under this chapter to transact that type of business and designated on the agency's license;
- (3) the applicant intends to comply with Section 31A-23a-502; and
- (4) if a natural person, the applicant is at least 18 years of age.

Amended by Chapter 253, 2012 General Session