

***Effective 5/10/2016***

**31A-23a-206 Special requirements for variable contracts line of authority.**

- (1) Before applying for a variable contracts line of authority:
  - (a) a producer shall be licensed under Section 61-1-3 as a:
    - (i) broker-dealer; or
    - (ii) broker-dealer agent; and
  - (b) a consultant shall be licensed under Section 61-1-3 as an:
    - (i) investment adviser; or
    - (ii) investment adviser representative.
- (2) A producer's or consultant's variable contracts line of authority is canceled on the day the producer's or consultant's securities related license under Section 61-1-3 is no longer active.

Amended by Chapter 138, 2016 General Session