

**31A-26-306 Place of business -- Records.**

- (1)
  - (a) An insurance adjuster licensed under this chapter shall register and maintain with the commissioner:
    - (i) the address and telephone number of the licensee's principal place of business;
    - (ii) a valid business email address at which the commissioner may contact the licensee; and
    - (iii) if the licensee is an individual, the licensee's residence address and telephone number.
  - (b) A licensee shall notify the commissioner within 30 days of a change in one of the following required to be registered under Subsection (1)(a):
    - (i) an address;
    - (ii) a telephone number; or
    - (iii) a business email address.
- (2) Except as provided under Subsection (3), an insurance adjuster shall keep at the address registered under Subsection (1), a record of the transactions consummated under the insurance adjuster's license, including a record of:
  - (a) each investigation or adjustment undertaken or consummated; and
  - (b) a fee, commission, or other compensation received or to be received by the adjuster on account of the investigation or adjustment.
- (3) Subsection (2) is satisfied if the records specified in Subsection (2) can be obtained immediately from a central storage place elsewhere by on-line computer terminals located at the registered address.
- (4)
  - (a) A record maintained as to a transaction under Subsection (2) shall be kept available for the inspection of the commissioner during all business hours for a period of time after the date of the transaction specified by the commissioner by rule, but in no case for less than the current calendar year plus three years.
  - (b) Discarding a record after the then applicable record retention period is passed does not place the licensee in violation of a later-adopted longer record retention period.

Amended by Chapter 284, 2011 General Session