

214 accordance with this chapter; or

215 (c) a written agreement by an insurer or group of affiliated insurers, on behalf of a
216 resident individual producer who is or will become an exclusive agent of the insurer or group
217 of affiliated insurers, under which the insurer or group of affiliated insurers agrees to assume
218 responsibility, to the benefit of an aggrieved person, for legal liability of the resident individual
219 producer as the result of an erroneous act or failure to act in the resident individual producer's
220 capacity as a producer for the insurer or group of affiliated insurers.

221 (3) The commissioner may, by rule made in accordance with Title 63G, Chapter 3,
222 Utah Administrative Rulemaking Act, provide for:

223 (a) the terms and conditions of the coverage required under Subsection (1); and

224 (b) if the coverage required by Subsection (1) is terminated during a resident individual
225 producer's license term, requirements to:

226 (i) provide notice; and

227 (ii) replace the coverage.

228 (4) A title insurance producer is considered to be in compliance with this section if the
229 title insurance producer maintains a bond, policy, or other financial protection in accordance
230 with Subsection 31A-23a-204(2).

231 (5) Notwithstanding the other provisions of this section, a resident individual producer
232 is exempt from the requirement to maintain coverage as provided in this section during a
233 period in which the resident individual producer is not either:

234 (a) appointed by an insurer under this title; or

235 (b) designated by an agency under this title.

235a **§→ (6) A limited lines producer is exempt from this section. ←§**

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