522B.16B Written consent to engage or participate in business of insurance.

- 1. A person who is prohibited by 18 U.S.C. §1033 from engaging or participating in the business of insurance because that person has been convicted of a crime under that statute or of a felony involving dishonesty or breach of trust may apply to the commissioner for written consent to engage or participate in the business of insurance in this state.
- 2. The commissioner, by rule, shall establish a procedure and standards for issuing such a written consent.
- 3. The commissioner shall not issue an insurance producer license to an applicant who has been convicted of a crime as set forth in subsection 1 unless the applicant has first obtained a written consent from the commissioner to engage or participate in the business of insurance in this state.
- 4. The commissioner shall not renew or issue an insurance producer license to an insurance producer licensee who has been convicted of a crime as set forth in subsection 1 unless that licensee has first obtained a written consent from the commissioner to engage or participate in the business of insurance in this state.

2006 Acts, ch 1117, §115