

191—55.5(522C) Issuance of resident license.

55.5(1) *License of individual.* Before approving an individual's application, the division shall find that the applicant:

- a. Either is eligible to designate this state as the individual's home state, or is a nonresident who is not eligible for a license under rule 191—55.8(522C);
- b. Has not committed any act that could result in denial, suspension or revocation of a license as set forth in rule 191—55.12(522C);
- c. Is trustworthy, reliable, and of good reputation, evidence of which may be determined by the division;
- d. Is financially responsible to exercise the license and has provided proof of financial responsibility as required in rule 191—55.10(522C);
- e. Has paid the fees set forth in rule 191—55.20(522C);
- f. Maintains an office in the home state of residence with public access by reasonable appointment or regular business hours;
- g. Is at least 18 years of age;
- h. Has successfully passed the public adjuster examination pursuant to rule 191—55.6(522C); and
- i. Has submitted to the division the contract the applicant intends to use pursuant to rule 191—55.14(522C).

55.5(2) *License of business entity.* Before approving a business entity's application, the division shall find that the business entity has:

- a. Paid the fees set forth in rule 191—55.20(522C);
- b. Designated a licensed public adjuster responsible for the business entity's compliance with the insurance laws, rules and regulations of this state;
- c. Designated a licensed individual public adjuster responsible for the business entity's compliance with the insurance laws, rules, and regulations of this state; and
- d. Submitted to the division the contract the applicant intends to use pursuant to rule 191—55.14(522C).

55.5(3) *Supplemental documentation.* The division may require the applicant for either type of license to supply any documents reasonably necessary to aid the division in making its determination.

[ARC 5250C, IAB 11/4/20, effective 12/9/20; ARC 6120C, IAB 12/29/21, effective 2/2/22]