

2795.0800 DUTIES OF SUPERVISING AGENTS.

Subpart 1. **Agents' behavior and licensing.** A supervising agent shall have the duty to ensure that contracted, employed, or engaged agents:

- A. are properly licensed in the lines of insurance in which they do business;
- B. promptly remit all premiums and return premiums, refunds, claim settlements, or other money or things of value in the agents' possession obtained as a result of an insurance transaction and due and payable to any person, firm, or insurer; and
- C. comply with laws and rules of the Department of Commerce.

Subp. 2. **Establish written procedures.** A supervising agent must establish, maintain, and enforce written procedures which will ensure proper supervision of the activities of each agent and compliance with insurance laws and rules.

Subp. 3. **Account examination.** Every supervising agent must conduct an examination for each agent of those client accounts which are within the scope of the supervisor's responsibility. The examinations must be conducted as often as is necessary for the supervising agent to discharge supervisory responsibilities.

Statutory Authority: *MS s 60A.17*

History: *9 SR 175; 17 SR 1279*

Published Electronically: *September 14, 2007*