

CHAPTER 60K

INSURANCE AGENTS, LICENSING

60K.03 License application.
60K.14 Prohibited acts; required acts.

60K.19 Continuing insurance education.

60K.03 LICENSE APPLICATION.

[For text of subds 1 to 6, see M.S.1992]

Subd. 7. Exceptions. The following are exempt from the general licensing requirements prescribed by this section:

- (1) agents of township mutuals who are exempted pursuant to section 60K.04;
- (2) fraternal benefit society representatives exempted pursuant to section 60K.05;
- (3) any regular salaried officer or employee of a licensed insurer, without license or other qualification, may act on behalf of that licensed insurer in the negotiation of insurance for that insurer, provided that a licensed agent must participate in the sale of the insurance;
- (4) employers and their officers or employees, and the trustees or employees of any trust plan, to the extent that the employers, officers, employees, or trustees are engaged in the administration or operation of any program of employee benefits for the employees of the employers or employees of their subsidiaries or affiliates involving the use of insurance issued by a licensed insurance company; provided that the activities of the officers, employees and trustees are incidental to clerical or administrative duties and their compensation does not vary with the volume of insurance or applications for insurance;
- (5) employees of a creditor who enroll debtors for credit life, credit accident and health, or credit involuntary unemployment insurance; provided the employees receive no commission or fee for it;
- (6) clerical or administrative employees of an insurance agent who take insurance applications or receive premiums in the office of their employer, if the activities are incidental to clerical or administrative duties and the employee's compensation does not vary with the volume of the applications or premiums; and
- (7) rental vehicle companies and their employees in connection with the offer of rental vehicle personal accident insurance under section 72A.125.

History: 1993 c 343 s 6

60K.14 PROHIBITED ACTS; REQUIRED ACTS.

[For text of subds 1 to 6, see M.S.1992]

Subd. 7. Disclosure of commissions. Before selling, or offering to sell, any health insurance or a health plan as defined in section 62A.011, subdivision 3, an agent shall disclose to the prospective purchaser the amount of any commission or other compensation the agent will receive as a direct result of the sale. The disclosure may be expressed in dollars or as a percentage of the premium. The amount disclosed need not include any anticipated renewal commissions.

History: 1993 c 345 art 5 s 3

60K.19 CONTINUING INSURANCE EDUCATION.

[For text of subds 1 and 2, see M.S.1992]

Subd. 3. Exemptions. This section does not apply to:

- (a) persons soliciting or selling solely on behalf of companies organized and operating according to chapter 67A; or

(b) persons holding life and health, or property and casualty licenses who, at the time of license renewal, certify to the commissioner in writing that they will sell only credit life, credit accident and health, credit involuntary unemployment, and credit property insurance, during that year and do in fact so limit their sale of insurance.

[For text of subds 4 to 11, see M.S.1992]

History: 1993 c 343 s 7