

SENATE BILL NO. 351—SENATOR TOWNSEND

MARCH 10, 1999

Referred to Committee on Commerce and Labor

SUMMARY—Makes various changes relating to licensure of short-term lessors of passenger cars and their employees who solicit or sell optional insurance to lessees. (BDR 57-1418)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State or on Industrial Insurance: No.

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~to be omitted~~ is material to be omitted.

AN ACT relating to short-term lessors of passenger cars; authorizing the commissioner of insurance to issue a limited agent's license to a short-term lessor of passenger cars and his employees who conduct certain limited insurance activities; providing an exemption from examination for applicants for such limited licenses; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE
AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** NRS 683A.180 is hereby amended to read as follows:
2 683A.180 Except as ***otherwise*** provided in subsection 3 of NRS
3 683A.270 ~~[(continuation, expiration of license),]~~, ***the provisions of*** NRS
4 683A.170 ~~[does]~~ ***do*** not apply to and no such examination is required of:
5 1. Applicants with respect to life and health ~~for~~ ***insurance***, life
6 ***insurance*** or health insurance who hold the designation of chartered life
7 underwriter (C.L.U.). Applicants must show such proof of holding the
8 designation as may be required by the commissioner.
9 2. Applicants with respect to property, casualty and surety insurance ,
10 ~~for~~ or any combination thereof , ~~for~~ who hold the designation of chartered
11 property and casualty underwriter (C.P.C.U.). Applicants must show such
12 proof of holding the designation as may be required by the commissioner.
13 3. Any applicant for a license which would cover the same kind or
14 kinds of insurance as those for which he was licensed under a similar
15 license in this state, other than a temporary license, within 6 months next

1 preceding the date of application, unless the previous license was revoked,
2 suspended or continuation thereof refused by the commissioner.

3 4. Any applicant for an agent's license who ~~is~~ :

4 (a) *Is* currently licensed as a resident broker or solicitor for the same
5 kind or kinds of insurance, or has been so licensed within 6 months next
6 preceding the date of the application unless the previous license was
7 revoked, suspended or continuation thereof refused by the commissioner ~~;~~
8 ~~and if~~ ; and

9 (b) *If the applicant is currently licensed as* a solicitor, has had at least 1
10 year of experience under his solicitor's license satisfactory to the
11 commissioner.

12 5. Any applicant for a broker's license who has been licensed as a
13 resident agent or solicitor in this state for the same kinds of insurance
14 within 1 year preceding the date of the application, unless the previous
15 license was revoked, suspended or continuation thereof refused by the
16 commissioner , ~~;~~ and if ~~an~~ *the applicant has been licensed as:*

17 (a) *A resident agent , the applicant* has had at least 1 year ~~;~~ ~~and if a~~ *of*
18 *experience under his agent's license satisfactory to the commissioner;*
19 *and*

20 (b) *A solicitor , the applicant* has had at least 2 years ~~;~~ of experience
21 under his ~~agent's or~~ solicitor's license ~~;~~ ~~as the case may be,~~ satisfactory
22 to the commissioner.

23 6. Any applicant for a solicitor's license who has been licensed as a
24 resident agent, broker or solicitor in this state for the same kinds of
25 insurance within 6 months next preceding the date of the application, unless
26 the previous license was revoked, suspended or continuation thereof
27 refused by the commissioner.

28 7. Applicants with respect to variable annuities who are, or within the
29 next preceding 6 months have been, licensed or registered as securities
30 broker-dealers under laws administered by the Securities and Exchange
31 Commission or any successor agency of the Federal Government.

32 8. Persons representing public carriers under limited licenses issued
33 under NRS 683A.260.

34 9. Title insurance agents.

35 *10. An applicant who is a short-term lessor of passenger cars*
36 *licensed pursuant to NRS 482.363, or an employee of such a short-term*
37 *lessor of passenger cars, whose insurance activities are limited to the*
38 *solicitation and sale of insurance requested by a lessee pursuant to NRS*
39 *482.3158.*

40 **Sec. 2.** NRS 683A.260 is hereby amended to read as follows:

41 683A.260 1. The commissioner may issue a limited agent's license to
42 an applicant qualified under this chapter:

- 1 (a) Who represents public carriers and in the course of his representation
2 solicits or sells insurance incidentally to the transportation of persons or to
3 the storage or transportation of property; ~~for~~
- 4 (b) Whose insurance activities are limited to the solicitation and sale of:
5 (1) Credit insurance, as defined in NRS 690A.015, and credit
6 property and casualty insurance; or
7 (2) Fixed annuities ~~H~~; or
- 8 *(c) Who is a short-term lessor of passenger cars licensed pursuant to*
9 *NRS 482.363, or an employee of such a short-term lessor of passenger*
10 *cars, whose insurance activities are limited to the solicitation and sale of*
11 *insurance requested by a lessee pursuant to NRS 482.3158.*
- 12 2. ~~The~~ *Except as otherwise provided in NRS 683A.180, the*
13 commissioner may adopt regulations which require the applicant to pass an
14 appropriate examination before the issuance of a license pursuant to this
15 section.
- 16 3. Except for a bank or a bank holding company, or a parent,
17 subsidiary or affiliate of a bank that may be licensed to sell fixed and
18 variable annuities, and credit insurance as defined in NRS 690A.015, a
19 person to whom a license is issued pursuant to this section may not
20 concurrently hold any other license authorized by this chapter.