



**ARKANSAS INSURANCE DEPARTMENT  
LEGAL DIVISION**

1200 West Third Street  
Little Rock, AR 72201-1904  
501-371-2820  
FAX 501-371-2629

**Bulletin 11-95**

**September 26, 1997**

**AUTHORIZED SIGNATURES FOR AGENT LICENSING**

This Bulletin supersedes Bulletin 10-89 as it pertains to Arkansas, agent licensing and appointment requirements.

**A. Provisional License**

Effective October 1, 1995, the Arkansas Insurance Department will institute new procedures in regard to company appointments for agents and agencies. The Department will consider the company appointment of an agent/agency provisionally effective on the postmark date of mailing of the I-48 by the company to the Department. In the past the appointment was only effective when the appointment was validated by the Department. The Arkansas Insurance Department will consider the company responsible for the actions of the agent/agency for all business issued under a provisional license. If agent appointment is rejected by the Department, the company must honor all business written by that provisional agent before the rejection notice was received from the Department.

In order for the company and the Department to control provisional licensure dates, the duplicate of the I-48 form must be dated the same day of the postmark, signed by an authorized official of the company, and a photostatic copy of the duplicate must be given to the agent for the agent's records.

If the Department must reject the I-48 for correction, then the company must return the rejected I-48, as corrected, within twenty (20) days from the date of the rejection letter, or the agent's license will be suspended until the corrected paperwork is received. No business may be accepted from the agent if the license is suspended, and the I-48 appointment form must be validated by the Department before the company may accept business written by the suspended agent.

The I-48 appointment will be rejected for the following reasons:

1. The agent is not qualified for the line of insurance.
2. The agent has not complied with Continuing Education.
3. The agent is not current with Administration Fees.
4. The agent's address on the appointment form differs from the Department's records for that agent.
5. The line of insurance is not shown on the I-48 form.
6. The agent's social security number on the I-48 form does not agree with the Department records.
7. The correct form has not been used.

8. The I-48 was not signed or dated by an authorized official.

EXCEPTIONS: The procedure will not be allowed for individuals who have not passed the licensing exam. Once the company is notified of the individual passing the licensing exam, the company may then issue a provisional license.

In addition, this procedure will not be allowed for funeral expense agents, credit life, credit disability, variable annuity agents, and nonresident agents who have not filed a I-55, I-57, or I-58 for first time approval with this Department (this does not apply to those individuals who have already been licensed for those lines). The application for licensure of a new individual must be reviewed for compliance with Arkansas Insurance Code. The I-48 should accompany the application on individuals that have never been approved by this Department.

The provisional license will not be allowed for new agencies, until the agency application has been approved and the agency has been notified that their license has been approved. The agency may then give the company a copy of the approval letter and a provisional license may be issued.

If an established agency is adding a new agent, the agency must receive the addition letter from the Department before the agent is considered to be licensed.

#### B. Walk-In Transactions

Effective October 1, 1995, the License Division will accept walk-in business with some limitations. No more than five (5) transactions (per company or individual) may be processed on a walk-in basis. The type of transactions will be limited to individual I-48 appointments, test permits, and certifications. All other transactions must be left for processing.

#### C. Refunds

Effective October 1, 1995, the License Division will not issue refunds for overpayments that are less than \$25.00. Since it costs this Department \$35.00 to issue a refund check, it is not cost effective to issue small refund checks.

Any questions concerning licensing requirements or procedures should be directed to Fred Stiffler, Jr., Director, License Division of this Department, at (501) 686-2840.