§ 2101. Definitions. (a) In this article, "insurance agent" means any authorized or acknowledged agent of an insurer, fraternal benefit society or health maintenance organization issued a certificate of authority pursuant to article forty-four of the public health law, and any sub-agent or other representative of such an agent, who acts as such in the solicitation of, negotiation for, or sale of, an insurance, health maintenance organization or annuity contract, other than as a licensed insurance broker, except that such term shall not include:

(1) any regular salaried officer or employee of a licensed insurer, fraternal benefit society or health maintenance organization or of a licensed insurance agent, who does not solicit or accept from the public, outside of an office of such insurer, health maintenance organization or agent, applications or orders for any such contract, if such officer or employee does not receive a commission or other compensation for his services which commission or other compensation is directly dependent upon the amount of business done;

(2) employees of insurers, fraternal benefit societies or health maintenance organizations or organizations employed by insurers, fraternal benefit societies or health maintenance organizations who are engaging in the inspection, rating or classification of risks, or in the supervision of the training of licensed insurance producers and who are not individually engaged in the sale, solicitation or negotiation of insurance;

(3) any agent or representative of a fraternal benefit society, other than agents representing societies governed by section four thousand five hundred twenty-seven of this chapter, who devotes, or intends to devote, less than fifty percent of the person's time to the solicitation and negotiation or sale of insurance contracts for fraternal benefit societies and who receives or intends to receive any commission or other compensation directly dependent on the amount of insurance, provided that any person who in the preceding calendar year has solicited, negotiated or sold any of the following contracts of insurance on behalf of a fraternal benefit society is presumed to have devoted, or intended to devote, fifty percent of the person's time to the solicitation, negotiation and sale of insurance contracts;

(A) life insurance contracts that, in the aggregate, exceed two hundred thousand dollars of coverage for all lives insured for the

preceding calendar year;

(B) a permanent life insurance contract offering more than ten thousand dollars of coverage on an individual life;

(C) a term life insurance contract offering more than fifty thousand dollars of coverage on an individual life;

(D) any insurance contracts other than life that the fraternal benefit society may write that insure the individual lives of more than twenty-five persons;

(E) any variable life insurance or variable annuity contract;

(4) any agent or other representative of any title insurance company;

(5) any service contract provider or any administrator or person designated by a service contract provider who in this state markets, sells, offers for sale, issues, makes, proposes to make or administer service contracts pursuant to article seventy-nine of this chapter;

(6) a person who secures and furnishes information for the purpose of group life insurance, group property/casualty insurance, group annuities, group or blanket accident and health insurance; or for the purpose of enrolling individuals under plans, issuing certificates under plans or otherwise assisting in administering plans; or performing administrative services related to mass marketed property/casualty insurance, provided that no commission is paid to the person for the service;

(7) an employer or association or its officers, directors, employees, or the trustees of an employee trust plan, to the extent that the employers, officers, employees, directors or trustees are engaged in the administration or operation of a program of employee benefits for the employer's or association's own employees or the employees of its subsidiaries or affiliates, which program involves the use of insurance issued by an insurer, fraternal benefit society or health maintenance organization, as long as the employers, associations, officers, directors, employees or trustees are not in any manner compensated, directly or indirectly, by the company issuing the contracts;

(8) a person whose activities in this state are limited to advertising without the intent to solicit insurance in this state through communications in printed publications or other forms of electronic mass media whose distribution is not limited to residents of the state, provided that the person does not sell, solicit or negotiate insurance

that would insure risks residing, located or to be performed in this state;

(9) a person who is not a resident of this state who sells, solicits or negotiates a contract of insurance for commercial property/casualty risks to an insured with risks located in more than one state insured under that contract, provided that such person is otherwise licensed as an insurance producer to sell, solicit or negotiate that insurance in the state where the insured maintains its principal place of business and the contract of insurance insures risks located in that state;

(10) any salaried full-time employee who counsels or advises his or her employer relative to the insurance interests of the employer or of the subsidiaries or business affiliates of the employer provided that the employee does not sell or solicit insurance or receive a commission; or

(11) any person who has received a grant from and has been certified by the health benefit exchange established pursuant to section 1311 of the affordable care act, 42 U.S.C. § 18031, to act as a navigator, as such term is used in 42 U.S.C. § 18031(i), provided that the person: (A) has completed the training required by the health benefit exchange; (B) does not sell insurance; (C) does not engage in any activity with respect to insurance not expressly permitted under 42 U.S.C. § 18031(i)(3) and regulations thereunder; and (D) does not receive any compensation for acting as a navigator directly or indirectly from an insured, insurance producer, or an insurer.

(b) In this article, "independent insurance agent" means an "insurance agent" who is not owned or controlled by any insurer, fraternal benefit society or health maintenance organization or group of such insurers and whose agency agreement does not prohibit the representation of other insurers or groups of insurers and which provides that upon termination of the agreement the agent's records and use and control of expirations remain the property of the agent. Only an "independent insurance agent" shall be represented to the public as an independent insurance agent or agency.

(c) In this article, "insurance broker" means any person, firm, association or corporation who or which for any compensation, commission or other thing of value acts or aids in any manner in soliciting, negotiating or selling, any insurance or annuity contract or in placing

risks or taking out insurance, on behalf of an insured other than himself, herself or itself or on behalf of any licensed insurance broker, except that such term shall not include:

(1) any salaried full-time employee who counsels or advises his or her employer relative to the insurance interests of the employer or of the subsidiaries or business affiliates of the employer provided that the employee does not sell or solicit insurance or receive a commission;

(2) an officer, director or employee of a licensed insurance producer, provided that the officer, director or employee does not receive any commission on policies written or sold to insure risks residing, located or to be performed in this state and:

(A) the officer, director or employee's activities are executive, administrative, managerial, clerical or a combination of these, and are only indirectly related to the sale, solicitation or negotiation of insurance; or

(B) the officer, director or employee's function relates to underwriting, loss control, inspection or the processing, adjusting, investigating or settling of a claim on a contract of insurance; or

(C) the officer, director or employee is acting in the capacity of a special agent or agency supervisor assisting licensed insurance producers where the person's activities are limited to providing technical advice and assistance to licensed insurance producers and do not include the sale, solicitation or negotiation of insurance;

(3) any foreign freight forwarder registered with the federal maritime commission or any custom house broker licensed by the United States treasury department, when such forwarder or broker negotiates, issues or delivers a certificate or other evidence of a contract of insurance under an open marine policy naming the forwarder or broker as the insured and covering exports or imports serviced by such forwarder or broker on behalf of others, provided that such forwarder or broker takes or receives no money or other thing of value when acting as hereinafter specified, from any insurer or representative thereof, unless the receipt of money or thing of value is authorized under this chapter;

(4) any service contract provider or any administrator or person designated by a service contract provider who in this state markets, sells, offers for sale, issues, makes, proposes to make or administers service contracts pursuant to article seventy-nine of this chapter;

(5) a person who secures and furnishes information for the purpose of group life insurance, group property/casualty insurance, group annuities, group or blanket accident and health insurance; or for the purpose of enrolling individuals under plans, issuing certificates under plans or otherwise assisting in administering plans; or performs administrative services related to mass marketed property/casualty insurance, where no commission is paid to the person for the service;

(6) an employer or association or its officers, directors, employees, or the trustees of an employee trust plan, to the extent that the employers, officers, employees, director or trustees are engaged in the administration or operation of a program of employee benefits for the employer's or association's own employees or the employees of its subsidiaries or affiliates, which program involves the use of insurance issued by an insurer, fraternal benefit society or health maintenance organization, as long as the employers, associations, officers, directors, employees or trustees are not in any manner compensated, directly or indirectly, by the company issuing the contracts;

(7) a person whose activities in this state are limited to advertising without the intent to solicit insurance in this state through communications in printed publications or other forms of electronic mass media whose distribution is not limited to residents of the state, provided that the person does not sell, solicit or negotiate insurance that would insure risks residing, located or to be performed in this state;

(8) a person who is not a resident of this state who sells, solicits or negotiates a contract for commercial property/casualty risks to an insured with risks located in more than one state insured under that contract, provided that such person is otherwise licensed as an insurance producer to sell, solicit or negotiate that insurance in the state where the insured maintains its principal place of business and the contract of insurance insures risks located in that state;

(9) a person who is not a resident of this state who sells, solicits or negotiates a contract of property/casualty insurance, as defined in paragraph six of subsection (x) of this section, of an insurer not authorized to do business in this state, provided that: (A) the insured's home state is a state other than this state; and (B) such person is otherwise licensed to sell, solicit or negotiate excess line

insurance in the insured's home state; or

(10) any person who has received a grant from and has been certified by the health benefit exchange established pursuant to section 1311 of the affordable care act, 42 U.S.C. § 18031, to act as a navigator, as such term is used in 42 U.S.C. § 18031(i), including any person employed by a certified navigator, provided that the person: (A) has completed the training required by the health benefit exchange; (B) does not sell insurance; (C) does not engage in any activity with respect to insurance not expressly permitted under 42 U.S.C. § 18031(i)(3) and regulations thereunder; and (D) does not receive any compensation for acting as a navigator directly or indirectly from an insured, insurance producer, or an insurer.

(d) In this article, "non-resident insurance agent" means an individual who is a non-resident of this state and who is licensed or authorized to act as an insurance agent in the state in which he resides, or in which he or the firm or association of which he is a member or employee, or the corporation of which he is an officer, director, or employee maintains an office as an insurance agent.

(e) In this article, "non-resident insurance broker", means an individual who is a non-resident of this state and who is licensed or authorized to act as an insurance broker in the state in which he resides, or in which he, or the firm or association of which he is a member or employee, or the corporation of which he is an officer, director or employee, maintains an office as an insurance broker.

(f) In this article, "reinsurance intermediary" means any person, firm, association or corporation who acts as broker in soliciting, negotiating or selling any reinsurance contract or binder, or acts as an agent in accepting any reinsurance contract or binder on behalf of an insurer, except that such term shall not include:

(1) licensed attorneys at law of this state acting in their professional capacity as such;

(2) regular salaried officers, employees or attorneys in fact of an authorized insurer or of an underwriting office of such insurer while acting in their capacity as such in discharging the duties of their employment or appointment;

(3) licensed insurance agents acting within the scope of their agency authority in the placement or acceptance of reinsurance on risks

produced or managed by such agents; or

(4) licensed insurance brokers, in the placement of reinsurance on risks produced by such brokers.

(g) In this article, "adjuster" means any "independent adjuster" or "public adjuster" as defined below:

(1) The term "independent adjuster" means any person, firm, association or corporation who, or which, for money, commission or any other thing of value, acts in this state on behalf of an insurer in the work of investigating and adjusting claims arising under insurance contracts issued by such insurer and who performs such duties required by such insurer as are incidental to such claims and also includes any person who for compensation or anything of value investigates and adjusts claims on behalf of any independent adjuster, except that such term shall not include:

(A) any officer, director or regular salaried employee of an authorized insurer or entity licensed pursuant to article forty-four of the public health law providing comprehensive health service plans (as used in this paragraph, a "health maintenance organization"), or any manager thereof, individual or corporate, or the manager, agent or general agent of any department thereof, individual or corporate, or attorney in fact of any reciprocal insurer or Lloyds underwriter, or marine underwriting office, unless acting as an auto body repair estimator as defined in subsection (j) of this section;

(B) any officer, director or regular salaried employee of an insurer authorized to write accident and health insurance, a corporation licensed under article forty-three of this chapter (collectively, as used in this paragraph, a "health insurer") or a health maintenance organization, or any manager thereof, individual or corporate, when the claim to be adjusted is issued or administered by another health insurer or health maintenance organization within the same holding company system as the health insurer or health maintenance organization adjusting the claim;

(C) any officer, director or regular salaried employee of an article fifteen holding company or a controlled person within such holding company system providing administrative services within that holding company, or any manager thereof, individual or corporate, when the claim to be adjusted is submitted for payment under a health benefit plan that

is issued or administered by a health insurer or health maintenance organization within that same holding company system;

(D) any officer, director or regular salaried employee of an authorized insurer that is licensed to write the kind of insurance to be adjusted, or any manager thereof, individual or corporate, when the claim to be adjusted is pursuant to a policy that is issued or administered by another insurer within the same holding company system as the authorized insurer adjusting the claim, unless acting as an auto body repair estimator as defined in subsection (j) of this section;

(E) any officer, director or regular salaried employee of an authorized life insurance company, or any manager thereof, individual or corporate, or the manager, agent or general agent of any department thereof, individual or corporate, when the claim to be adjusted is submitted under an insurance contract issued by another insurer and the claim: (i) is within the scope of a contract of reinsurance between the two insurers for all of the underlying risks and none of the underlying risks are later reinsured back to the ceding insurer; and (ii) relates to a kind of insurance that the authorized life insurance company adjusting the claim is licensed to write;

(F) any adjustment bureau or association owned and maintained by insurers to adjust or investigate losses, or any regular salaried employee or manager thereof who devotes substantially all of his time to the business of such bureau or association, unless acting as an auto body repair estimator as defined in subsection (j) of this section;

(G) any licensed agent of an authorized insurer who adjusts losses for such insurer solely under policies issued through his or its agency, provided the agent receives no compensation for such services in excess of fifty dollars per loss adjusted;

(H) any licensed attorney at law of this state;

(I) any average adjuster or adjuster of maritime losses; or

(J) any agent or other representative of an insurer authorized to issue life and annuity contracts, provided he receives no compensation for such services.

(2) "Public adjuster" means any person, firm, association or corporation who, or which, for money, commission or any other thing of value, acts or aids in any manner on behalf of an insured in negotiating for, or effecting, the settlement of a claim or claims for loss or

damage to property of the insured in this state caused by, or resulting from, any of the risks as enumerated in paragraphs four, five, six, seven, eight, nine and ten and subparagraphs (B) and (C) of paragraph twenty of subsection (a) of section one thousand one hundred thirteen of this chapter, not including loss or damage to persons under subparagraph (B) of paragraph twenty of subsection (a) of such section or who, or which, advertises for, or solicits employment as an adjuster of such claims, and shall also include any person who, for money, commission or any other thing of value, solicits, investigates, or adjusts such claims on behalf of any such public adjuster, except that such term shall not include:

(A) any employee, agent or other representative of any authorized insurer who acts as such in the adjustment of any claim or any licensed insurance broker who acts as an adjuster for a client of such broker, without any compensation for such services as adjuster if such insurer's representative or such licensed insurance broker does not advertise or publicly solicit the adjustment of claims in such a way as is likely to mislead the public into believing that he is offering his services as a public adjuster;

(B) any licensed attorney at law of this state who acts or aids in adjusting insurance claims as an incident to the practice of his profession and who does not advertise himself as a public adjuster;

(C) any licensed insurance broker who acts as an adjuster with respect to any loss involving insurance contracts under which he was the broker of record in placing the insurance, whether or not designated in writing to act for the insured; or

(D) any other licensed insurance broker who has been designated to act for the insured in writing before a loss occurs.

(h) In this chapter, "licensed insurance broker," means an insurance broker who is the licensee or a sub-licensee named in a license issued or renewed pursuant to the provisions of section two thousand one hundred four of this article and in full force and effect.

(i) In this chapter, "limited licensee" shall mean a person authorized to sell certain coverages relating to the rental of motor vehicles pursuant to the provisions of section two thousand one hundred thirty-one of this article.

(j) In this article, "auto body repair estimator" means any officer,

director or regular salaried employee of an authorized insurer or of any adjustment bureau or association owned and maintained by insurers, who writes, or who directly supervises the writing of, any motor vehicle body repair estimate in this state, on behalf of such insurer in the work of diagnosing or estimating motor vehicle repair costs or procedures relative to appraising, investigating or adjusting claims for motor vehicle body repair work pursuant to an insurance contract.

(k) In this article, "insurance producer" means an insurance agent, title insurance agent, insurance broker, reinsurance intermediary, excess lines broker, or any other person required to be licensed under the laws of this state to sell, solicit or negotiate insurance. Such term shall not include:

(1) an officer, director or employee of a licensed insurer, fraternal benefit society or health maintenance organization or of a licensed insurance producer, provided that the officer, director or employee does not receive any commission on policies written or sold to insure risks residing, located or to be performed in this state and:

(A) the officer, director or employee's activities are executive, administrative, managerial, clerical or a combination of these, and are only indirectly related to the sale, solicitation or negotiation of insurance; or

(B) the officer, director or employee's function relates to underwriting, loss control, inspection or the processing, adjusting, investigating or settling of a claim on a contract of insurance; or

(C) the officer, director or employee is acting in the capacity of a special agent or agency supervisor assisting licensed insurance producers where the person's activities are limited to providing technical advice and assistance to licensed insurance producers and do not include the sale, solicitation or negotiation of insurance;

(2) employees of insurers, fraternal benefit societies or health maintenance organizations or organizations employed by insurers, fraternal benefit societies or health maintenance organizations who are engaging in the inspection, rating or classification of risks, or in the supervision of the training of licensed insurance producers and who are not individually engaged in the sale, solicitation or negotiation of insurance;

(3) any agent or representative of a fraternal benefit society, other

than agents representing societies governed by section four thousand five hundred twenty-seven of this chapter, who devotes, or intends to devote, less than fifty percent of the person's time to the solicitation, negotiation or sale of insurance contracts for fraternal benefit societies and who receives or intends to receive any commission or other compensation directly dependent on the amount of insurance, provided that any person who in the preceding calendar year has solicited, negotiated or sold any of the following contracts of insurance on behalf of a fraternal benefit society is presumed to have devoted, or intended to devote, fifty percent of the person's time to the solicitation, negotiation or sale of insurance contracts:

(A) life insurance contracts that, in the aggregate, exceed two hundred thousand dollars of coverage for all lives insured for the preceding calendar year;

(B) a permanent life insurance contract offering more than ten thousand dollars of coverage on an individual life;

(C) a term life insurance contract offering more than fifty thousand dollars of coverage on an individual life;

(D) any insurance contracts other than life that the fraternal benefit society may write that insure the individual lives of more than twenty-five persons;

(E) any variable life insurance or variable annuity contract; or

(4) any service contract provider or any administrator or person designated by a service contract provider who in this state markets, sells, offers for sale, issues, makes, proposes to make or administer service contracts pursuant to article seventy-nine of this chapter;

(5) a person who secures and furnishes information for the purpose of group life insurance, group property/casualty insurance, group annuities, group or blanket accident and health insurance; or for the purpose of enrolling individuals under plans, issuing certificates under plans or otherwise assisting in administering plans; or performs administrative services related to mass marketed property/casualty insurance, where no commission is paid to the person for the service;

(6) an employer or association or its officers, directors, employees, or the trustees of an employee trust plan, to the extent that the employers, officers, employees, directors or trustees are engaged in the administration or operation of a program of employee benefits for the

employer's or association's own employees or the employees of its subsidiaries or affiliates, which program involves the use of insurance issued by an insurer, fraternal benefit society or health maintenance organization, as long as the employers, associations, officers, directors, employees or trustees are not in any manner compensated, directly or indirectly, by the company issuing the contracts;

(7) a person whose activities in this state are limited to advertising without the intent to solicit insurance in this state through communications in printed publications or other forms of electronic mass media whose distribution is not limited to residents of the state, provided that the person does not sell, solicit or negotiate insurance that would insure risks residing, located or to be performed in this state;

(8) a person who is not a resident of this state who sells, solicits or negotiates a contract of insurance for commercial property/casualty risks to an insured with risks located in more than one state insured under that contract, provided that such person is otherwise licensed as an insurance producer to sell, solicit or negotiate that insurance in the state where the insured maintains its principal place of business and the contract of insurance insures risks located in that state;

(9) any salaried full-time employee who counsels or advises his or her employer relative to the insurance interests of the employer or of the subsidiaries or business affiliates of the employer, provided that the employee does not sell or solicit insurance or receive a commission;

(10) a person who is not a resident of this state who sells, solicits or negotiates a contract of property/casualty insurance, as defined in paragraph six of subsection (x) of this section, of an insurer not authorized to do business in this state, provided that: (A) the insured's home state is a state other than this state; and (B) such person is otherwise licensed to sell, solicit or negotiate excess line insurance in the insured's home state; or

(11) any person who has received a grant from and has been certified by the health benefit exchange established pursuant to section 1311 of the affordable care act, 42 U.S.C. § 18031 to act as a navigator, as such term is used in 42 U.S.C. § 18031(i), including any person employed by a certified navigator, provided that the person: (A) has completed the training required by the health benefit exchange; (B) does not sell

insurance; (C) does not engage in any activity with respect to insurance not expressly permitted under 42 U.S.C. § 18031 (i) (3) and regulations thereunder; and (D) does not receive any compensation for acting as a navigator directly or indirectly from an insured, insurance producer, or an insurer.

(l) In this article, "home state" means the District of Columbia or any state or territory of the United States in which an insurance producer maintains his, her or its principal place of residence or principal place of business and is licensed to act as an insurance producer.

(m) In this article, "negotiate" or "negotiation" means the act of conferring directly with or offering advice directly to a purchaser or prospective purchaser of a particular contract of insurance concerning any of the substantive benefits, terms or conditions of the contract, provided that the person engaged in that act either sells insurance or obtains insurance from licensed insurers, fraternal benefit societies or health maintenance organizations for purchasers.

(n) In this article, "sell" or "sale" means to exchange a contract of insurance by any means, for money or its equivalent, on behalf of a licensed insurer, fraternal benefit society or health maintenance organization.

(o) In this article, "solicit" or "solicitation" means attempting to sell insurance or asking or urging a person to apply for a particular kind of insurance from a particular licensed insurer, fraternal benefit society or health maintenance organization.

(p) In this article, "business entity" means a corporation, association, partnership, limited liability company, limited liability partnership or other legal entity.

(q) In this article, "person" means an individual or a business entity.

(r) In this article, "line of authority" means any of the following:

(1) life: insurance coverage on human lives including benefits of endowment and annuities, and may include benefits in the event of death or dismemberment by accident and benefits for disability income;

(2) accident and health or sickness: insurance coverage for sickness, bodily injury or accidental death and may include benefits for disability income;

(3) property: insurance coverage for the direct or consequential loss or damage to property of every kind;

(4) casualty: insurance coverage against legal liability, including that for death, injury or disability or damage to real or personal property;

(5) variable life and variable annuity products: insurance coverage provided under variable life insurance contracts and variable annuities;

(6) personal lines: property/casualty insurance coverage sold to individuals and families for primarily noncommercial purposes; and

(7) any other line of insurance permitted pursuant to this chapter.

(s) In this article, "controlled person" shall have the meaning set forth in paragraph five of subsection (a) of section one thousand five hundred one of this chapter.

(t) In this article, "holding company" shall have the meaning set forth in paragraph three of subsection (a) of section one thousand five hundred one of this chapter.

(u) In this article, "holding company system" shall have the meaning set forth in paragraph six of subsection (a) of section one thousand five hundred one of this chapter.

(v) In this article, "life settlement broker" shall have the meaning contained in subsection (j) of section seven thousand eight hundred two of this chapter.

(w) In this article, "state" means the District of Columbia or any state or territory of the United States.

(x) In this article, with respect to excess line insurance and excess line brokers:

(1) With respect to an insured's home state, "affiliated group" means any group of entities that are all affiliated. For the purposes of this paragraph:

(A) "affiliate" means, with respect to an insured, any entity that controls, is controlled by, or is under common control with the insured; and

(B) an entity has control over another entity if the entity:

(i) directly or indirectly or acting through one or more other persons owns, controls, or has the power to vote twenty-five percent or more of any class of voting securities of the other entity; or

(ii) controls in any manner the election of a majority of the

directors or trustees of the other entity;

(2) "Exempt commercial purchaser" means any person purchasing commercial insurance that, at the time of placement, meets the following requirements:

(A) the person employs or retains a qualified risk manager to negotiate insurance coverage;

(B) the person has paid aggregate nationwide commercial property/casualty insurance premiums in excess of one hundred thousand dollars in the immediately preceding twelve months; and

(C) (i) the person meets at least one of the following criteria:

(I) the person possesses a net worth in excess of twenty million dollars, as such amount is adjusted pursuant to item (ii) of this subparagraph;

(II) the person generates annual revenues in excess of fifty million dollars, as such amount is adjusted pursuant to item (ii) of this subparagraph;

(III) the person employs more than five hundred full-time or full-time equivalent employees per individual insured or is a member of an affiliated group employing more than one thousand employees in the aggregate;

(IV) the person is a not-for-profit organization or public entity generating annual budgeted expenditures of at least thirty million dollars, as such amount is adjusted pursuant to item (ii) of this subparagraph; or

(V) the person is a municipality with a population in excess of fifty thousand persons;

(ii) Effective on the fifth January first occurring after July twenty-first, two thousand ten and each fifth January first occurring thereafter, the amounts in clauses (I), (II), and (IV) of item (i) of this subparagraph shall be adjusted to reflect the percentage change for such five-year period in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics of the Unites States Department of Labor;

(3) "Insured's home state" means:

(A) the state in which an insured maintains its principal place of business or, in the case of an individual, the individual's principal residence;

(B) if one hundred percent of the insured risk is located outside of the state referred to in subparagraph (A) of this paragraph, then the state to which the greatest percentage of the insured's taxable premium for that insurance contract is allocated;

(C) if more than one insured from an affiliated group are named insureds on a single insurance contract, then the insured's home state, as determined pursuant to subparagraph (A) of this paragraph, of the member of the affiliated group that has the largest percentage of premium attributed to it under such insurance contract; or

(D) in the case of a group policy:

(i) when the group policyholder pays one hundred percent of the premium from its own funds, then the insured's home state, as determined pursuant to subparagraph (A) of this paragraph, of the group policyholder; or

(ii) when the group policyholder does not pay one hundred percent of the premium from its own funds, then the home state, as determined pursuant to subparagraph (A) of this paragraph, of the group member;

(4) With respect to determining an insured's home state, "principal place of business" means the state where:

(A) the insured maintains its headquarters and where the insured's high-level officers direct, control, and coordinate the business activities; or

(B) if the insured's high-level officers direct, control, and coordinate the business activities in more than one state, or if the insured's principal place of business is located outside any state, then the state to which the greatest percentage of the insured's taxable premium for that insurance contract is allocated;

(5) With respect to determining an insured's home state, "principal residence" means the state:

(A) where the individual resides for the greatest number of days during a calendar year; or

(B) if the insured's principal residence is located outside any state, the state to which the greatest percentage of the insured's taxable premium for that insurance contract is allocated;

(6) "Property/casualty insurance" means any kind of insurance as specified in subsection (a) of section one thousand one hundred thirteen of this chapter, except insurance issued pursuant to paragraph one, two,

three, fifteen, eighteen or thirty-one of subsection (a) of section one thousand one hundred thirteen of this chapter or insurance substantially similar thereto; and

(7) With respect to an exempt commercial purchaser, "qualified risk manager" means, with respect to a policyholder of commercial insurance, a person who meets all of the following requirements:

(A) the person is an employee of, or third-party consultant retained by, the commercial policyholder;

(B) the person provides skilled services in loss prevention, loss reduction, or risk and insurance coverage analysis, and purchase of insurance;

(C) the person:

(i)(I) has a bachelor's degree or higher from an accredited college or university in risk management, business administration, finance, economics, or any other field determined by the superintendent to demonstrate minimum competence in risk management; and

(II)(aa) has three years of experience in risk financing, claims administration, loss prevention, risk and insurance analysis, or purchasing commercial lines of insurance; or

(bb) has:

(aaa) a designation as a chartered property and casualty underwriter (in this clause referred to as a "CPCU") issued by the American Institute for CPCU/Insurance Institute of America;

(bbb) a designation as an associate in risk management (ARM) issued by the American Institute for CPCU/Insurance Institute of America;

(ccc) a designation as certified risk manager (CRM) issued by the National Alliance for Insurance Education & Research;

(ddd) a designation as a Risk and Insurance Management Society (RIMS) fellow (RF) issued by the Global Risk Management Institute; or

(eee) any other designation, certification, or license determined by the superintendent to demonstrate minimum competency in risk management;

(ii) (I) has at least seven years of experience in risk financing, claims administration, loss prevention, risk and insurance coverage analysis, or purchasing commercial lines of insurance; and

(II) has any one of the designations specified in subclauses (aaa) through (eee) of subitem (bb) of clause (II) of item (i) of this subparagraph;

(iii) has at least ten years of experience in risk financing, claims administration, loss prevention, risk and insurance coverage analysis, or purchasing commercial lines of insurance; or

(iv) has a graduate degree from an accredited college or university in risk management, business administration, finance, economics, or any other field determined by the superintendent to demonstrate minimum competence in risk management.

(y)(1) In this chapter, "title insurance agent" means any authorized or acknowledged agent of a title insurance corporation, and any subagent or other representative of such an agent, who or which for commission, compensation, or any other thing of value, performs the following acts in conjunction with the issuance of a title insurance policy:

(A) sells, or negotiates the sale of a title insurance policy;

(B) evaluates the insurability of title, based upon the performance or review of a title search; and

(C) performs one or more of the following functions:

(i) collects, remits or disburses title insurance premiums, escrows or other related funds;

(ii) prepares, amends, marks up or delivers a title insurance commitment or certificate of title for the purpose of the issuance of a title insurance policy by a title insurance corporation;

(iii) prepares, amends or delivers a title insurance policy on behalf of a title insurance corporation; or

(iv) negotiates the clearance of title exceptions, in connection with the issuance of a title insurance policy.

(2) Such term shall not include any regular salaried officer or employee of an authorized title insurance corporation or of a licensed title insurance agent, who does not receive a commission or other compensation for services, which commission or other compensation is directly dependent upon the amount of title insurance business done.