§ 2105. Excess line brokers; licensing. (a) The superintendent may issue an excess line broker's license to any person, firm, association or corporation who or which is licensed as an insurance broker under section two thousand one hundred four of this article, or who or which is licensed as an excess line broker in the licensee's home state, provided, however, that the applicant's home state grants non-resident licenses to residents of this state on the same basis, except that reciprocity is not required in regard to the placement of liability insurance on behalf of a purchasing group or any of its members; authorizing such person, firm, association or corporation to procure, subject to the restrictions herein provided, policies of insurance from insurers that are not authorized to transact business in this state of the kind or kinds of insurance specified in paragraphs four through fourteen, sixteen, seventeen, nineteen, twenty, twenty-two, twenty-seven, twenty-eight, thirty-one, thirty-two, thirty-three, and thirty-four of subsection (a) of section one thousand one hundred thirteen of this chapter and in subsection (h) of this section, provided, however, that the provisions of this section and section two thousand one hundred eighteen of this article shall not apply to ocean marine insurance and other contracts of insurance enumerated in subsections (b) and (c) of section two thousand one hundred seventeen of this article. Such license may be suspended or revoked by the superintendent whenever in the superintendent's judgment such suspension or revocation will best promote the interests of the people of this state.

(b) Before the superintendent issues any such license or renewal, there shall be filed in the superintendent's office an application by the person, firm, association or corporation desiring such license, in such form or forms, and supplements thereto, and containing information the superintendent prescribes. For each business entity, the sub-licensee or sub-licensees named in the application shall be designated responsible for the business entity's compliance with the insurance laws, rules and regulations of this state. A person or entity licensed as an excess line broker in his, her or its home state may receive a non-resident excess line broker license pursuant to subsection (a) of this section with the submission of the application.

(c) (1) At the time of application for every such license, and for

every renewal, each applicant shall pay the superintendent the following fees:

(A) Two hundred dollars for each year or fraction of a year in which a license shall be valid, if the applicant maintains an office in, or acts as an excess line broker in placing insurance on risks located in, any county in this state having a population of one hundred thousand or more inhabitants.

(B) Twenty-five dollars for each year or fraction of a year in which a license shall be valid in all other cases.

(2) The population of any county shall be determined by the most recent official census, whether by the United States or by this state.

(d) Every license issued pursuant to this section shall be for a term expiring with the expiration of the qualifying broker license and may be renewed for the ensuing period of twenty-four months upon the filing of an application in conformity with subsection (b) of this section and paying the fee prescribed by subsection (c) of this section. In the case of a license issued to a new applicant, the superintendent may issue a license for a term of more than two years, provided however, such term shall not exceed thirty months.

(e) Any such license issued to a firm, association or corporation shall authorize as sub-licensee only the sub-licensees named in its license as insurance broker, and each such sub-licensee may act thereunder only in the name of and on behalf of the licensee.

(g) The superintendent may issue a replacement for a currently in force license which has been lost or destroyed. Before such replacement license shall be issued, there shall be on file in the office of the superintendent a written application for such replacement license, affirming under penalty of perjury that the original license has been lost or destroyed, together with a fee of fifteen dollars.

(h) Pursuant to subsection (a) of this section, an excess line broker may procure policies of insurance from insurers which are not authorized to transact business in this state for personal accident insurance and accident disability insurance, in which the insured is a non-resident of this state, and the nature of the risk to be insured is related to the operation of motor vehicles at high speeds for the enjoyment of spectators, is unusual and difficult to place and where such broker, after diligent effort, could not procure substantially similar coverage

from an insurer authorized to do business in this state.

(i) Pursuant to subsection (a) of this section, an excess line broker may procure policies of salary protection insurance from insurers that are not authorized to transact business in this state.