§ 2106. Reinsurance intermediaries; licensing. (a) (1) The superintendent may issue a reinsurance intermediary's license to any person, firm, association or corporation who or which has complied with the requirements of this chapter.

(2) Any such license issued to a firm or association shall authorize all of the members of such firm or association and any designated employees to act as reinsurance intermediaries under the license, and all such persons shall be named in the application and supplements thereto.

(3) Any such license issued to a corporation shall authorize all of the officers and any designated employees and directors thereof to act as reinsurance intermediaries on behalf of such corporation, and all such persons shall be named in the application and supplements thereto.

(4) For each business entity, the officer or officers and director or directors named in the application shall be designated responsible for the business entity's compliance with the insurance laws, rules and regulations of this state.

(b) (1) Before a resident reinsurance intermediary's license shall be issued or renewed the prospective licensee shall properly file in the office of the superintendent a written application therefor in such form or forms and supplements thereto as the superintendent prescribes, and pay a fee of five hundred dollars for each year or fraction of a year in which a license shall be valid.

(2) Every resident reinsurance intermediary's license issued to a business entity pursuant to this section shall expire on the thirty-first day of August of even-numbered years. On and after January first, two thousand seven, every license issued pursuant to this section to an individual resident reinsurance intermediary, and every license in effect prior to January first, two thousand seven that was issued pursuant to this section to an individual resident reinsurance intermediary, who was born in an odd numbered year, shall expire on the individual's birthday in each odd numbered year. On and after January first, two thousand seven, every license issued pursuant to this section to an individual resident reinsurance intermediary, and every license in effect prior to January first, two thousand seven that was issued pursuant to this section to an individual resident reinsurance intermediary, who was born in an even numbered year, shall expire on the

individual's birthday in each even numbered year. Every license issued pursuant to this section may be renewed for the ensuing period of twenty-four months upon the filing of an application in conformity with this subsection.

(c) (1) If an application for a renewal license shall have been filed with the superintendent before September first of the year of expiration, the license sought to be renewed shall continue in full force and effect either until the issuance by the superintendent of the renewal license applied for or until five days after the superintendent shall have refused to issue such renewal license and given notice of such refusal to the applicant.

(2) Before refusing to renew any such license the superintendent shall notify the applicant of his intention so to do and shall give such applicant a hearing.

(d) (1) The superintendent may refuse to issue a reinsurance intermediary's license if, in his judgment, the applicant or any member, principal, officer or director of such applicant, is not trustworthy and competent to act as a reinsurance intermediary, or that any controlling person of such applicant is not trustworthy to act as a reinsurance intermediary, or that any of the foregoing has given cause for revocation or suspension of such license, or has failed to comply with any prerequisite for the issuance of such license.

(2) For the purposes of this section a "controlling person" is any person who or which directly or indirectly has the power to direct or cause to be directed the management, control or activities of the reinsurance intermediary.

(e) Licensees under this section shall be subject to examination by the superintendent as often as he may deem it expedient. The superintendent may promulgate regulations establishing methods and procedures for facilitating and verifying compliance with the requirements of this section and sections two thousand one hundred two and two thousand one hundred twenty of this article.

(f) (1) (A) The provisions of this section and of section two thousand one hundred two, subsection (a) of section two thousand one hundred ten and section two thousand one hundred twenty of this article shall apply to resident and non-resident reinsurance intermediaries; provided, however, that the provisions of this subsection shall be specifically

applicable with respect to non-resident reinsurance intermediaries.

(B) A "non-resident reinsurance intermediary" means a person who is a non-resident of this state and who is licensed to act as a reinsurance intermediary in their home state.

(2) (A) Before a non-resident reinsurance intermediary's license shall be issued or renewed, the prospective licensee shall properly file in the office of the superintendent a written application therefor in such form or forms and supplements as the superintendent prescribes, and pay a fee of five hundred dollars for each year or fraction of a year in which a license shall be valid.

(B) Every non-resident reinsurance intermediary's license issued to a business entity pursuant to this section shall expire on the thirty-first day of August of even-numbered years. On and after January first, two thousand seven, every license issued pursuant to this section to an individual non-resident reinsurance intermediary, and every license in effect prior to January first, two thousand seven that was issued pursuant to this section to an individual non-resident reinsurance intermediary, who was born in an odd numbered year, shall expire on the individual's birthday in each odd numbered year. On and after January first, two thousand seven, every license issued pursuant to this section to an individual non-resident reinsurance intermediary, and every license in effect prior to January first, two thousand seven that was issued pursuant to this section to an individual non-resident reinsurance intermediary, who was born in an even numbered year, shall expire on the individual's birthday in each even numbered year. Every such license issued pursuant to this subparagraph may be renewed for the ensuing period of twenty-four months upon the filing of an application in conformity with this subsection.

(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.