April 14, 2015

BULLETIN NO. 6-2015

TO: All Licensed Foreign, Alien and Domestic Insurers, Accredited/Trusteed Reinsurers, Farmers’ Mutual Aid Associations, Hospital and Medical Service Corporations, Health Maintenance Organizations, Fraternal Benefit Societies, Insurer Trade Associations, Rate Service or Advisory Organizations, All Insurance Producer Trade Associations, Approved But Not Admitted Surplus Lines Insurers, Licensed Agencies, Licensed Surplus Lines Brokers, the National Association of Insurance Commissioners and Other Interested Parties

FROM: Arkansas Insurance Department

SUBJECT: Electronic Agency Affiliation/Deletions, Designation of Designated Responsible Licensed Producer (DRLP) and Affiliation of Surplus Lines Producers

The License Division has implemented a new electronic method of affiliating or deleting producers from agency licenses. The link for this service is available on the Arkansas Insurance Department License Division website at http://insurance.arkansas.gov/license.htm under Electronic Agency Affiliations or directly at https://www.ark.org/aid-producers/index.php. This new link will allow an agency to add or remove producers from the agency license and add or remove the Designated Responsible License Producer (DRLP) from the agency license. In addition, the link will allow surplus lines agencies to add or remove surplus lines producers from the agency surplus lines license.

The Department’s fee for affiliations and deletions, or changes to the agency DRLP is $10 per individual. The Department’s fee is $100 to add a surplus lines producer to a surplus lines agency license and $10 to remove the producer for surplus lines. The fee can be paid by credit card or by electronic check. The change to the agency license is a batch process and is not an immediate update of the record. The agency should allow 24 to 48 hours for the update to the agency license record. There is a transaction fee of 3% with a $1 minimum for credit cards. For electronic checks under $500 there is a flat fee of $3; from $500 to $999 there is a flat fee of $4; and over $1,000, a flat fee of $5 is applied.

Any questions regarding this change should be directed to the Arkansas Insurance Department License Division at 501-371-2750.

Allen Kerr
Insurance Commissioner
Arkansas Insurance Department

Date 4/14/15