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By: **Delegate Kach**

Introduced and read first time: February 2, 2000

Assigned to: Economic Matters

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A BILL ENTITLED

1 AN ACT concerning

2 **Insurance Agents and Brokers - Records**

3 FOR the purpose of requiring insurance agents and brokers to maintain records of  
4 their insurance policies for a certain period of time; requiring insurance agents  
5 and brokers to allow the Maryland Insurance Commissioner to examine the  
6 records; authorizing insurance agents and brokers to keep records in certain  
7 forms; and generally relating to records of insurance agents and brokers.

8 BY adding to

9 Article - Insurance

10 Section 10-128.1

11 Annotated Code of Maryland

12 (1997 Volume and 1999 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article - Insurance**

16 10-128.1.

17 EACH AGENT OR BROKER:

18 (1) SHALL MAINTAIN RECORDS OF THE AGENT'S OR BROKER'S  
19 INSURANCE POLICIES FOR AT LEAST 3 YEARS AFTER THE CANCELLATION DATE OR  
20 EXPIRATION DATE OF THE POLICIES;

21 (2) SHALL ALLOW THE COMMISSIONER TO EXAMINE THE RECORDS; AND

22 (3) MAY KEEP RECORDS IN PHOTOGRAPHIC, IMAGING, MICROFILM,  
23 MICROFICHE, ELECTRONIC DATA PROCESSING, COMPUTER, OR FACSIMILE FORM.

24 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
25 October 1, 2000.