

Article - Insurance

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§10–115.

(a) (1) Licenses expire every other year on the date stated on the license unless renewed as provided in this section.

(2) If a license expires under paragraph (1) of this subsection, the appointments held by the insurance producer shall be terminated as of the day of the expiration of the license.

(b) At least 1 month before a license expires, the Commissioner shall send to the holder of the license, at the last known address or electronic mail address of the holder on record a notice that states:

(1) the process for renewing the license;

(2) the date by which the Commissioner must receive the renewal application; and

(3) the amount of the renewal fee.

(c) Subject to subsection (g) of this section, before a license expires, the holder of the license may renew it for an additional 2–year term, if the holder:

(1) otherwise is entitled to a license;

(2) files with the Commissioner a renewal application:

(i) on the form that the Commissioner provides; or

(ii) in an electronic format that the Commissioner approves;

(3) completes the continuing education requirements established under § 10–116 of this subtitle; and

(4) pays to the Commissioner the renewal fee required by § 2–112 of this article.

(d) A license renewed under this section shall have an expiration date that is the last day of the month in which the holder of the license was born.

(e) (1) If mailed, an application for renewal of a license shall be considered made in a timely manner if it is postmarked on or before the expiration date of the license.

(2) If submitted electronically, an application for renewal of a license shall be considered made in a timely manner if, on or before the expiration date of the license, the application:

(i) is addressed properly or otherwise directed properly to an information processing system that the Administration has designated or uses for the purpose of receiving electronic applications and from which the Administration is able to retrieve the application;

(ii) is in a form capable of being processed by that system; and

(iii) 1. enters an information processing system outside the control of the sender or of a person that sent the electronic application on behalf of the sender; or

2. enters a region of the information processing system designated or used by the Administration that is under the control of the Administration or an agent of the Administration.

(f) (1) The Commissioner shall renew the license of each holder who meets the requirements of this section.

(2) If the holder of a license complies with subsections (b) and (c) of this section before the license expires, the license remains in effect until the decision of the Commissioner regarding the application for renewal is final.

(g) (1) A license is considered renewed for purposes of this subsection if the license is issued to a person for the period immediately following a period for which the person previously possessed the same or a substantially similar license.

(2) Before a license may be renewed under this section, the Commissioner shall verify through the Office of the Comptroller that the applicant has paid all undisputed taxes and unemployment insurance contributions payable to the Comptroller or the Secretary of Labor or that the applicant has provided for payment in a manner satisfactory to the unit responsible for collection.

(h) The Commissioner may adopt regulations to:

(1) carry out this section; and

(2) develop a staggered system of renewals for licenses of insurance producers.

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