



INSURANCE COMMISSIONER
State of Oklahoma

PRODUCER LICENSING BULLETIN NO. 2015-01

TO: Credit Insurers Writing Business in Oklahoma

RE: Business Entity Licensing for Producers

FROM: Oklahoma Insurance Department

DATE: September 15, 2015

The purpose of this bulletin is to inform all credit insurers that a limited line credit producer license is required for all business entities that sell, solicit or negotiate credit insurance. 36 O.S § 1435.7(B) provides:

B. A business entity acting as an insurance producer is required to obtain an insurance producer license. Application shall be made using the Uniform Business Entity Application or an application approved by the Commissioner. Before approving the application, the Insurance Commissioner shall find that:

1. The business entity has paid the fees set forth in Section [1435.23](#) of this title;
2. The business entity has designated a licensed producer responsible for the business entity's compliance with the insurance laws, rules and regulations of this state;
3. A domestic business entity is organized pursuant to the provisions of the laws of this state and maintains its principal place of business in this state; and
4. No person whose license as an insurance producer has been revoked by order of the Commissioner, nor any business entity in which such person has a majority ownership interest, whether direct or indirect, owns any interest in the business entity licensed as an insurance producer.

C. An applicant for any license required by the provisions of the Oklahoma Producer Licensing Act shall demonstrate to the Insurance Commissioner that the applicant is competent, trustworthy, financially responsible, and of good personal and business reputation.

D. The Insurance Commissioner may require any documents reasonably necessary to verify the information contained in an application

Questions or comments applicable to this bulletin should be directed to the Licensing Division (licensing@oid.ok.gov), Oklahoma Insurance Department, Five Corporate Plaza, 3625 NW 56th, Suite 100, Oklahoma City, OK 73112.