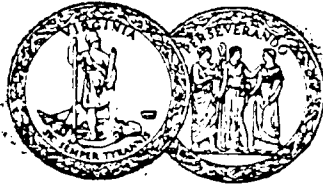


COMMONWEALTH OF VIRGINIA



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STATE CORPORATION COMMISSION
BUREAU OF INSURANCE

December 16, 1981

Administrative Letter 1981-20

MEMORANDUM

TO: All Insurance Companies Licensed in Virginia

FROM: David S. Bordner, M.I.,
Deputy Insurance Commissioner - Administration

RE: Adoption Date for the Revised "License Request" Form PIN050-A and
Definition of the Conditions Under Which an "Interim Appointment" Form
May Be Utilized

WJB

Effective February 1, 1982, the Virginia Bureau of Insurance will require the use of the revised PIN050-A form to license qualified Virginia Life and Health or Property and Casualty Insurance Agents.

In adopting this form the following revisions were made to the PIN050-A form previously utilized:

1. The NAIC # and the License Type must now be completed on the front of the form by the company;
2. The Business name and address of the agent must be completed;
3. Type of agency must be checked;
4. Code Section 38.1-327.37 was added to the back of the form concerning the requirement for the agent to report a name or address change to the Bureau.

Please be advised that all questions under Part 1, the date and signature under Part 2, and the company authorization and mailing tab under Part 3 must be completed before a license can be issued.

As a result of the introduction of this revised form, the "Interim Appointment" Form PIN050-A will only be utilized when an agent that holds a General Certificate of Authority applies for a license. Code Section 38.1-327.32 prescribes the conditions which a licensed life and health insurance agent must meet in order to qualify for a General Certificate of Authority. The agent must have

completed the appropriate application, paid a \$25 licensing fee and posted a \$5,000 bond. Upon issuance, the General Certificate of Authority permits an agent to market (sell) a product for a company before obtaining a license from that company.

The above-cited changes were made in order to reduce the number of rejections processed daily by the Agents' Licensing and Examination Section attributable to the submission of the "Interim Appointment" Form; to establish a process to obtain information concerning agent address changes; and to establish appropriate guidelines on the utilization of the "Interim Appointment" form.

Enclosed is a copy of the revised form. Please review it and if you have any questions concerning the information required, contact Mrs.. Brenda Golden, Supervisor of Agents' Licensing and Examinations at 804-786-1629.

DSB:gg
Enclosure

When requesting a supply of the revised PIN050-A form, please include a self-addressed mailing label.