

PUBLIC PROTECTION CABINET
Department of Insurance
Licensing Division
(Amended at ARRS Committee)

806 KAR 9:390. Portable Electronics Retailer license.

RELATES TO: KRS 304.4-010, 304.9-020, 304.9-440, 304.9-782, 304.9-784

STATUTORY AUTHORITY: KRS 304.2-110, 304.9-780

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.2-110 authorizes the commissioner to promulgate administrative regulations necessary for or as an aid to the effectuation of any provision of the Kentucky Insurance Code. KRS 304.9-780 authorizes the commissioner to issue a portable electronics insurance retailer license to offer and disseminate portable electronics insurance and requires the commissioner to promulgate administrative regulations to establish the requirements for licensure. This administrative regulation establishes the information to be included in the application for a portable electronics insurance retailer license, and recordkeeping requirements for portable electronics insurance retailers and their employees who offer and disseminate portable electronics insurance.

Section 1. Definitions.

- (1) "Portable electronics" is defined by KRS 304.9-020(16).
- (2) "Portable electronics insurance" is defined by KRS 304.9-020(17)(a) and (b).
- (3) "Portable electronics insurance supervising entity" is defined by KRS 304.9-020(18).
- (4) "Portable electronics retailer" is defined by KRS 304.9-020(19).

Section 2. License Application. To apply for a portable electronics retailer license, an applicant shall submit:

- (1) Business Entities Application, Form PEI; and
- (2) If the portable electronics retailer receives more than fifty (50) percent of its revenue from the sale of portable electronic insurance, the following information on the Form PEI-Locations:
 - (a) Contact information for officers, directors, and shareholders who have an ownership interest in the portable electronics insurance retailer of ten (10) percent or more;
 - (b) The percentage of ownership for each officer, director, or shareholder holding an ownership interest in the portable electronics retailer of ten (10) percent or more; and
 - (c) The title of and affiliation with the portable electronics retailer for any such officer, director, or shareholder; and
- (3) The corresponding fees established by 806 KAR 4:010.

Section 3. Register.

- (1) A licensed portable electronics insurance supervising entity shall maintain a register on a Form PEI-Locations that includes:
 - (a) The current name of the portable electronics retailer;
 - (b) The address for each business location including:
 1. Street addresses; and
 2. City, state, and zip code.
- (2) The register shall be made available to the department upon request.

Section 4. Portable Electronics Insurance Retailer Supervising Entity Responsibilities. The portable electronics insurance retailer supervising entity shall:

- (1) Be responsible for the insurance activities of the portable electronics retailer and its unlicensed employees and representatives; and
- (2) Report all material changes and additions to the department within thirty (30) days.

Section 5. Material Incorporated by Reference.

- (1) The following materials are incorporated by reference:

- (a) Business Entities Application, Form PEI, 7/2022; and
- (b) Form PEI-Locations, 2/2022.

- (2) This material may be inspected, copied, or obtained, subject to applicable copyright law, at the Kentucky Department of Insurance, Mayo-Underwood Building, 500 Mero Street, Frankfort, Kentucky 40601, Monday through Friday, 8 a.m. to 4:30 pm. This material is also available on the Department's Web site at <https://insurance.ky.gov/ppc/CHAPTER.aspx>.

(48 Ky.R. 2891; 49 Ky.R. 346; eff. 11-1-2022.)

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