

(3) register with and designate the State insurance regulator as its agent solely for the purpose of receiving service of legal documents or process;

(4) submit to an examination by the State insurance regulator in any licensed State in which the redomesticated insurer is doing business to determine the insurer's financial condition, if—

(A) the State insurance regulator of the transferee domicile has not begun an examination of the redomesticated insurer and has not scheduled such an examination to begin before the end of the 1-year period beginning on the date of the redomestication; and

(B) any such examination is coordinated to avoid unjustified duplication and repetition;

(5) comply with a lawful order issued in—

(A) a delinquency proceeding commenced by the State insurance regulator of any licensed State if there has been a judicial finding of financial impairment under paragraph (7); or

(B) a voluntary dissolution proceeding;

(6) comply with any State law regarding deceptive, false, or fraudulent acts or practices, except that if the licensed State seeks an injunction regarding the conduct described in this paragraph, such injunction must be obtained from a court of competent jurisdiction as provided in section 6734(a) of this title;

(7) comply with an injunction issued by a court of competent jurisdiction, upon a petition by the State insurance regulator alleging that the redomesticating insurer is in hazardous financial condition or is financially impaired;

(8) participate in any insurance insolvency guaranty association on the same basis as any other insurer licensed in the licensed State; and

(9) require a person acting, or offering to act, as an insurance licensee for a redomesticated insurer in the licensed State to obtain a license from that State, except that such State may not impose any qualification or requirement that discriminates against a non-resident insurance licensee.

(Pub. L. 106-102, title III, §313, Nov. 12, 1999, 113 Stat. 1419.)

### § 6734. Other provisions

#### (a) Judicial review

The appropriate United States district court shall have exclusive jurisdiction over litigation arising under this section<sup>1</sup> involving any redomesticating or redomesticated insurer.

#### (b) Severability

If any provision of this section,<sup>1</sup> or the application thereof to any person or circumstances, is held invalid, the remainder of the section,<sup>1</sup> and the application of such provision to other persons or circumstances, shall not be affected thereby.

(Pub. L. 106-102, title III, §314, Nov. 12, 1999, 113 Stat. 1420.)

<sup>1</sup> See References in Text note below.

### Editorial Notes

#### REFERENCES IN TEXT

This section, referred to in text, probably should be a reference to this subtitle, meaning subtitle B (§§311-316) of title III of Pub. L. 106-102, which is classified generally to this subchapter.

### § 6735. Definitions

For purposes of this subchapter, the following definitions shall apply:

#### (1) Court of competent jurisdiction

The term “court of competent jurisdiction” means a court authorized pursuant to section 6734(a) of this title to adjudicate litigation arising under this subchapter.

#### (2) Domicile

The term “domicile” means the State in which an insurer is incorporated, chartered, or organized.

#### (3) Insurance licensee

The term “insurance licensee” means any person holding a license under State law to act as insurance agent, subagent, broker, or consultant.

#### (4) Institution

The term “institution” means a corporation, joint stock company, limited liability company, limited liability partnership, association, trust, partnership, or any similar entity.

#### (5) Licensed State

The term “licensed State” means any State, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, and the Northern Mariana Islands in which the redomesticating insurer has a certificate of authority in effect immediately prior to the redomestication.

#### (6) Mutual insurer

The term “mutual insurer” means a mutual insurer organized under the laws of any State.

#### (7) Person

The term “person” means an individual, institution, government or governmental agency, State or political subdivision of a State, public corporation, board, association, estate, trustee, or fiduciary, or other similar entity.

#### (8) Policyholder

The term “policyholder” means the owner of a policy issued by a mutual insurer, except that, with respect to voting rights, the term means a member of a mutual insurer or mutual holding company granted the right to vote, as determined under applicable State law.

#### (9) Redomesticated insurer

The term “redomesticated insurer” means a mutual insurer that has redomesticated pursuant to this subchapter.

#### (10) Redomesticating insurer

The term “redomesticating insurer” means a mutual insurer that is redomesticating pursuant to this subchapter.

#### (11) Redomestication or transfer

The term “redomestication” or “transfer” means the transfer of the domicile of a mutual

insurer from one State to another State pursuant to this subchapter.

**(12) State insurance regulator**

The term “State insurance regulator” means the principal insurance regulatory authority of a State, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, and the Northern Mariana Islands.

**(13) State law**

The term “State law” means the statutes of any State, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, and the Northern Mariana Islands and any regulation, order, or requirement prescribed pursuant to any such statute.

**(14) Transferee domicile**

The term “transferee domicile” means the State to which a mutual insurer is redomesticating pursuant to this subchapter.

**(15) Transferor domicile**

The term “transferor domicile” means the State from which a mutual insurer is redomesticating pursuant to this subchapter.

(Pub. L. 106-102, title III, §315, Nov. 12, 1999, 113 Stat. 1420.)

**Executive Documents**

TERMINATION OF TRUST TERRITORY OF THE PACIFIC ISLANDS

For termination of Trust Territory of the Pacific Islands, see note set out preceding section 1681 of Title 48, Territories and Insular Possessions.

SUBCHAPTER III—NATIONAL ASSOCIATION OF REGISTERED AGENTS AND BROKERS

**Editorial Notes**

CODIFICATION

Subtitle C of title III of the Gramm-Leach-Bliley Act, comprising this subchapter, was originally enacted by Pub. L. 106-102, title III, Nov. 12, 1999, 113 Stat. 1422. Such subtitle is shown herein, however, as having been added by Pub. L. 114-1, title II, §202(a), Jan. 12, 2015, 129 Stat. 12, because of the extensive revision of subtitle C by Pub. L. 114-1.

**§ 6751. National Association of Registered Agents and Brokers**

**(a) Establishment**

There is established the National Association of Registered Agents and Brokers (referred to in this subchapter as the “Association”).

**(b) Status**

The Association shall—

- (1) be a nonprofit corporation;
- (2) not be an agent or instrumentality of the Federal Government;
- (3) be an independent organization that may not be merged with or into any other private or public entity; and
- (4) except as otherwise provided in this subchapter, be subject to, and have all the powers

conferred upon, a nonprofit corporation by the District of Columbia Nonprofit Corporation Act (D.C. Code, sec. 29-301.01 et seq.) or any successor thereto.

(Pub. L. 106-102, title III, §321, as added Pub. L. 114-1, title II, §202(a), Jan. 12, 2015, 129 Stat. 13.)

**Editorial Notes**

REFERENCES IN TEXT

The District of Columbia Nonprofit Corporation Act, referred to in subsec. (b)(4), is Pub. L. 87-569, Aug. 6, 1962, 76 Stat. 265, which is not classified to the Code.

PRIOR PROVISIONS

Provisions similar to this section were contained in section 6752 of this title, prior to the general amendment of this subchapter by Pub. L. 114-1.

A prior section 6751, Pub. L. 106-102, title III, §321, Nov. 12, 1999, 113 Stat. 1422, related to State flexibility in multistate licensing reforms, prior to the general amendment of this subchapter by Pub. L. 114-1.

**§ 6752. Purpose**

The purpose of the Association shall be to provide a mechanism through which licensing, continuing education, and other nonresident insurance producer qualification requirements and conditions may be adopted and applied on a multi-state basis without affecting the laws, rules, and regulations, and preserving the rights of a State, pertaining to—

- (1) licensing, continuing education, and other qualification requirements of insurance producers that are not members of the Association;
- (2) resident or nonresident insurance producer appointment requirements;
- (3) supervising and disciplining resident and nonresident insurance producers;
- (4) establishing licensing fees for resident and nonresident insurance producers so that there is no loss of insurance producer licensing revenue to the State; and
- (5) prescribing and enforcing laws and regulations regulating the conduct of resident and nonresident insurance producers.

(Pub. L. 106-102, title III, §322, as added Pub. L. 114-1, title II, §202(a), Jan. 12, 2015, 129 Stat. 13.)

**Editorial Notes**

PRIOR PROVISIONS

Provisions similar to this section were contained in section 6753 of this title, prior to the general amendment of this subchapter by Pub. L. 114-1.

A prior section 6752, Pub. L. 106-102, title III, §322, Nov. 12, 1999, 113 Stat. 1424, related to National Association of Registered Agents and Brokers, prior to the general amendment of this subchapter by Pub. L. 114-1. See section 6751 of this title.

**§ 6753. Membership**

**(a) Eligibility**

**(1) In general**

Any insurance producer licensed in its home State shall, subject to paragraphs (2) and (4), be eligible to become a member of the Association.

**(2) Ineligibility for suspension or revocation of license**

Subject to paragraph (3), an insurance producer is not eligible to become a member of