

L&C UPDATE

Revised Appointment/Solicitation Timing - State Categories

When may a licensed agent solicit life, annuity, or health applications? The answer depends on the state in which the application is solicited. Some of the states require carriers to process the appointment within a specified number of days after receipt of the first piece of business or execution of the contract. Other states require that the appointment is effective on the date the application was signed, while allowing a specified number of days for the carrier to notify the state of said effective date. Therefore, contracting and appointing paperwork must be received in our office in good order. If the paperwork is not in good order and is not received within the specified number of days from when the first piece of business is received, a new policy application may need to be signed.

Category 1 - Immediate States: Licensed agents in the following states may solicit applications and request appointment, where required, at the time the application is submitted to the company for underwriting. The Agency Agreement must be executed authorizing solicitation.

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|---------------|----------------------------|----------------|----------------------|----------------|
| Alabama | Alaska | Arizona | Arkansas | California |
| Colorado | Connecticut | Delaware | District of Columbia | Florida |
| Hawaii | Idaho | Illinois | Indiana | Iowa |
| Kansas | Kentucky | Louisiana | Maine | Maryland |
| Massachusetts | Michigan | Minnesota | Mississippi | Missouri |
| Montana | Nebraska | Nevada | New Hampshire | New Jersey |
| New Mexico | New York | North Carolina | North Dakota | Ohio |
| Oklahoma | Oregon | Pennsylvania | Rhode Island | South Carolina |
| South Dakota | Tennessee | Texas | Utah | Vermont |
| Virginia | Washington (New 7/1/06) | West Virginia | Wisconsin | Wyoming |

Category 2 - Wait States: Licensed agents in this category must wait for the specified period of working days before solicitation may occur.

- ◆ Georgia-may begin soliciting on date company submits appointment notice to state.

Category 3 - Appointment-in-Hand States: Licensed agents in the following states must have confirmation that the state insurance department has recorded the appointment prior to solicitation.

- ◆ None.