

**11 NCAC 06A .0404 LICENSING OF BROKER**

- (a) An applicant shall be a licensed agent in North Carolina for each kind of insurance to be brokered.
- (b) A broker's license gives the holder authority to broker only those kinds of insurance for which he holds an agent's license. Brokering shall be done through a licensed and appointed agent of the company with which the business is being placed. A broker's license does not confer binding authority; it only gives authority to share in commissions with a writing agent.
- (c) Each applicant shall file with his application a surety bond or cash, certificates of deposit, or securities as provided by statute. Any cash, certificate of deposit, or securities deposited in lieu of the surety bond shall be held in accordance with 11 NCAC 11B .0100.

*History Note: Authority G.S. 58-2-40; 58-33-30(f),(h)(1);  
Eff. February 1, 1976;  
Readopted Eff. June 12, 1978;  
Amended Eff. October 1, 1990; February 1, 1989; July 1, 1986;  
Temporary Amendment Eff. October 3, 1991 For a Period of 180 Days to Expire on March 30, 1992;  
Amended Eff. February 1, 2008; March 1, 1992;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. June 25, 2016.*