

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 845
HOUSE BILL 1144

AN ACT TO PERMIT LICENSING OF LIFE INSURANCE CORPORATIONS.

The General Assembly of North Carolina enacts:

Section 1. Article 3 of General Statutes Chapter 58 is amended by adding a new section to read:

"§ 58-41.5. Licensing of persons other than individuals as life insurance agents. — (a) A person other than an individual may be licensed as a life insurance agent as defined in G.S. 58-39.4(e). In such event, each individual who is to act for the person shall be named in the application for license and shall qualify as an individual licensee.

(b) A license shall not be issued to a person other than an individual unless it maintains a place of business in this State.

(c) The licensee shall promptly notify the Commissioner of all changes among the individuals named in its application."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 7th day of July, 1981.