

1 Public Protection Cabinet

2 Department of Insurance

3 Licensing Division

4 (New Administrative Regulation)

5 806 KAR 09:390. Portable Electronic Retailer license.

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

7 STATUTORY AUTHORITY: KRS 304.2-110, 304.9-780

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

17 Section 1. Definitions.

18 (1) "Portable electronics" is defined by KRS 304.9-020(16).

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

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

6 (1):

7 (1) Business Entities Application, Form PEI; and

8 (2) If the portable electronic retailer receives more than fifty percent (50%) of its revenue from
9 the sale of portable electronic insurance, the following information on the Form PEI-Locations:

10 (a) Contact information for officers, directors, and shareholders who have an ownership interest
11 in the portable electronic insurance retailer of ten percent (10%) or more;

12 (b) The percentage of ownership for each officer, director, or shareholder holding an ownership
13 interest in the portable electronic retailer of ten percent (10%) or more; and

14 (c) The title of and affiliation with the portable electronic retailer for any such officer, director,
15 or shareholder; and

16 (3) The corresponding fees established by 806 KAR 4:010.

17 Section 2. Register. (1) A licensed portable electronics insurance supervising entity shall
18 maintain a register on a Form PEI-Locations that includes:

19 (a) The current name of the portable electronic retailer;

20 (b) The address for each business location including:

1 1. Street addresses; and

2 2. City, state, and zip code.

3 (2) The register shall be made available to the department upon request.

4 Section 3. Portable Electronics Insurance Retailer Supervising Entity Responsibilities. The
5 portable electronics insurance retailer supervising entity shall:

6 (1) Be responsible for the insurance activities of the portable electronic retailer and its unlicensed
7 employees and representatives; and

8 (2) Report all material changes and additions to the department within thirty (30) days.

9 Section 4. Material Incorporated by Reference. The following materials are incorporated by
10 reference:

11 (1) Business Entities Application, Form PEI, 2/2022; and

12 (2) Form PEI-Locations, 2/2022.

13 (3) This material may be inspected, copied, or obtained, subject to applicable copyright law,
14 at the Kentucky Department of Insurance, Mayo-Underwood Building, 500 Mero Street,
15 Frankfort, Kentucky 40601, Monday through Friday, 8 a.m. to 4:30 pm. This material is
16 also available on the Department's Web site at

17 <https://insurance.ky.gov/ppc/CHAPTER.aspx>.