



South Carolina Department of Insurance

Capitol Center, 1201 Main St., Suite 1000
Columbia, South Carolina 29201

Mailing Address:
P.O. Box 100105, Columbia, S.C. 29202-3105
Telephone: (803) 737-6160

MARK SANFORD
Governor

SCOTT RICHARDSON
Director of Insurance

ADDITIONAL LICENSING REQUIREMENTS

Your attention is directed to Section 38-87-120 (1976) which requires that when insurance is procured from a licensed insurer for members of the purchasing group, who are risks resident in our state, it must be transacted by the insurer's licensed agents in South Carolina.

When the insurance is procured from an Eligible Surplus Lines Insurer, it must be transmitted through duly licensed brokers.

These requirements are the same as the normal transaction of business in South Carolina conducted through licensed resident agents or licensed resident brokers when the transaction involves an Eligible Surplus Lines Insurer.

Since discrimination is prohibited by the Federal Liability Risk Retention Act, countersignature requirements are waived, all business may be conducted by non-resident individuals, who become properly licensed. Special handling of a non-resident broker will be conducted if the sole purpose of becoming licensed is to participate in the procuring of insurance through an Eligible Surplus Lines Insurer.

Also, Section 38-43-30 and Regulation 69-23 require the licensing of an insurance agency when the firm that acts as the administrator of the purchasing group is involved in the transaction of the purchasing group insurance.

You may contact the Agent's Licensing Section (Broker's Unit) to obtain a copy of a non-resident broker's application by telephone number (803) 737-6095 and ask for Ms. Smith.