

1. MANAGES ALL OR PART OF THE REINSURANCE OPERATIONS OF THE REINSURER;

2. IS UNDER COMMON CONTROL WITH THE REINSURER;
AND

3. WHOSE COMPENSATION IS NOT BASED ON THE VOLUME OF PREMIUMS WRITTEN; AND

(IV) THE MANAGER OF A GROUP, ASSOCIATION, POOL, OR ORGANIZATION OF INSURERS THAT:

1. ENGAGES IN JOINT UNDERWRITING OR JOINT REINSURANCE; AND

2. IS SUBJECT TO EXAMINATION BY THE INSURANCE REGULATORY AUTHORITY OF THE STATE IN WHICH THE MANAGER'S PRINCIPAL BUSINESS OFFICE IS LOCATED.

(I) "REINSURER" MEANS A PERSON WHO ENGAGES IN THE BUSINESS OF REINSURANCE IN THE STATE:

(1) AS AN AUTHORIZED INSURER; OR

(2) AS AN ACCEPTED REINSURER APPROVED BY THE COMMISSIONER.

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(A) THIS SECTION DOES NOT APPLY TO A LAWYER ADMITTED TO THE BAR OF THE STATE WHILE ACTING WITHIN THE SCOPE OF THE PROFESSION OF THE LAWYER.

(B) (1) BEFORE A PERSON MAY ACT AS A REINSURANCE MANAGER OR REINSURANCE BROKER IN THE STATE, THE PERSON SHALL:

(I) IN THE CASE OF A PERSON WHO MAINTAINS AN OFFICE IN THE STATE:

1. OBTAIN A LICENSE UNDER THIS SUBTITLE; OR

2. QUALIFY AS AN AGENT OR BROKER UNDER SUBTITLE 11 OF THIS ARTICLE; AND

(II) IN THE CASE OF A PERSON WHO MAINTAINS AN OFFICE IN ANOTHER STATE:

1. OBTAIN A LICENSE UNDER THIS SUBTITLE OR THE LAW OF ANOTHER STATE THAT IS SUBSTANTIALLY SIMILAR TO THIS SUBTITLE; OR

2. QUALIFY AS AN AGENT OR BROKER UNDER SUBTITLE 11 OF THIS TITLE OR UNDER THE LAW OF ANOTHER STATE THAT IS SUBSTANTIALLY SIMILAR TO SUBTITLE 11 OF THIS ARTICLE.