

Article 48A - Insurance Code

182.

(d) (1) The Commissioner ~~[may]~~ ~~SHALL~~ issue an insurance adviser's license to any person, (A) who is a resident of this State, or who is a nonresident licensed as an insurance adviser in ~~the state of his~~ THAT PERSON'S STATE OF residence, AND MEETS THE REQUIREMENTS OF CLAUSE (B), (C), (D), (E), (F), OR (G) OF THIS PARAGRAPH AS A PERSON ~~[or]~~, (B) who is a member, in good standing, of ~~[either]~~ the Society of Actuaries, or of the Casualty Actuarial Society, or of the Conference of Actuaries in Public Practice, or (C) who has been conferred the Chartered Property Casualty Underwriter (C.P.C.U.) designation by The American Institute for Property and Liability Underwriters, Inc., and who is a member, in good standing, of The Society of Chartered Property and Casualty Underwriters, or (D) who has been conferred the Chartered Life Underwriter (C.L.U.) designation by The American College of Life Underwriters and who is a member, in good standing, of The American Society of Chartered Life Underwriters, or (E) who has been conferred the Certified Employee Benefit Specialist (C.E.B.S.) designation by the International Foundation of Employee Benefit Plans and who is a member, in good standing, of the International Society of Certified Employee Benefit Specialists, or (F) WHO HAS BEEN CONFERRED THE CERTIFIED FINANCIAL PLANNER (C.F.P.) DESIGNATION BY THE CERTIFIED FINANCIAL PLANNERS BOARD OF STANDARDS, AND WHOSE DESIGNATION AS A C.F.P. IS CURRENT AND IN GOOD STANDING WITH THE CERTIFIED FINANCIAL PLANNERS BOARD OF STANDARDS, OR (G) who has successfully completed a course of study equivalent to any course of study EITHER required for membership in good standing in any of the societies OR PROFESSIONAL ENTITIES listed in clause (B), (C), (D), ~~or (E)~~ (E), OR (F) OF THIS PARAGRAPH as approved by the Commissioner ~~OR REQUIRED FOR CURRENT DESIGNATION IN GOOD STANDING AS A C.F.P. BY THE CERTIFIED FINANCIAL PLANNERS BOARD OF STANDARDS AS APPROVED BY THE COMMISSIONER~~, and who has been conferred the Certified Insurance Counselor designation by The Society of Certified Insurance Counselors. [The licensee must be trustworthy and competent to act as an insurance adviser in such manner as not to jeopardize the public interest, and must have complied with the prerequisites herein prescribed.]

(2) The Commissioner may issue a limited insurance adviser's license restricting the authority of the licensee to an extent agreed upon with said licensee. Said limitations shall be set forth in the license. In all other respects, the granting of limited insurance advisers' licenses shall be governed by the provisions relating to insurance advisers as set out in this section.

(3) No license to act as an insurance adviser may be issued to other than an individual. Licensees may conduct their insurance advisory business as a sole proprietorship, partnership, association, or corporation, provided that every individual who acts as an insurance adviser shall be licensed in accordance with the provisions of this subtitle, provided the trade name is registered with the Insurance Commissioner.