

EXCEPT AS OTHERWISE PROVIDED IN THIS SUBTITLE, A PERSON MUST OBTAIN A LICENSE BEFORE THE PERSON ACTS AS AN ADVISER IN THE STATE.

(B) EXCEPTION.

AN AGENT OR OTHER REPRESENTATIVE OF AN AUTHORIZED INSURER THAT, WHILE ACTING FOR AN AUTHORIZED INSURER, USES A TITLE SIMILAR TO THOSE LISTED IN § 10-201(B)(2) OF THIS SUBTITLE IN CLOSE CONJUNCTION WITH ALL OR PART OF THE NAME OF THE AUTHORIZED INSURER NEED NOT OBTAIN A LICENSE IF THE AGENT OR OTHER REPRESENTATIVE CERTIFIES TO THE COMMISSIONER THAT THE AGENT OR REPRESENTATIVE HAS COMPLETED SUCCESSFULLY A COURSE SUBMITTED TO AND APPROVED BY THE COMMISSIONER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 182(a), and, as it related to who is not deemed an insurance adviser, the first sentence of (b).

Defined terms: "Adviser" § 10-201

"Agent" § 1-101

"Authorized insurer" § 1-101

"Commissioner" § 1-101

"License" § 10-201

"Person" § 1-101

10-204. QUALIFICATIONS OF APPLICANTS.

(A) IN GENERAL.

TO QUALIFY FOR A LICENSE, AN APPLICANT MUST BE AN INDIVIDUAL WHO MEETS THE REQUIREMENTS OF THIS SECTION.

(B) TRUSTWORTHY AND COMPETENT.

AN APPLICANT MUST BE TRUSTWORTHY AND COMPETENT TO ACT AS AN ADVISER SO AS NOT TO JEOPARDIZE THE PUBLIC INTEREST.

(C) EXAMINATION.

(1) EXCEPT AS OTHERWISE PROVIDED IN THIS SUBSECTION, AN APPLICANT MUST PASS A PERSONAL WRITTEN EXAMINATION GIVEN BY THE COMMISSIONER UNDER THIS SUBTITLE IN ORDER TO DETERMINE THE TRUSTWORTHINESS AND COMPETENCY OF THE APPLICANT TO ACT AS AN ADVISER.

(2) (I) THE EXAMINATION REQUIREMENT OF PARAGRAPH (1) OF THIS SUBSECTION DOES NOT APPLY TO AN APPLICANT WHO IS A MEMBER IN GOOD STANDING OF AN ACTUARIAL ORGANIZATION OR PROFESSIONAL SOCIETY LISTED IN SUBSECTION (D) OF THIS SECTION.

(II) THE COMMISSIONER SHALL DETERMINE THE TRUSTWORTHINESS OF EACH APPLICANT FOR A LICENSE WHO IS A MEMBER IN GOOD STANDING OF AN ACTUARIAL ORGANIZATION OR PROFESSIONAL SOCIETY LISTED IN SUBSECTION (D) OF THIS SECTION.