

(B) THE NEW AGENT OR BROKER OF RECORD MUST HAVE A CURRENT APPOINTMENT ~~OR~~ AND CONTRACT WITH THE AUTHORIZED INSURER BEFORE THE CHANGE OF AGENT OR BROKER OF RECORD WILL BE EFFECTIVE.

(C) (1) SUBJECT TO THE PROVISIONS OF PARAGRAPH (2) OF THIS SUBSECTION, THE NEW AGENT OR BROKER OF RECORD SHALL BE PAID ALL COMMISSIONS PAYABLE ON THE POLICY EFFECTIVE NOT LATER THAN THE NEXT ANNIVERSARY DATE OF THE POLICY FOLLOWING THE EFFECTIVE DATE OF CHANGE.

(2) THE COMMISSIONS PAYABLE UNDER PARAGRAPH (1) OF THIS SUBSECTION DO NOT INCLUDE:

(I) VESTED LIFE INSURANCE COMMISSIONS; ~~OR~~

(II) SUPPLEMENTAL HEALTH INSURANCE COMMISSIONS; OR

(III) COMMISSIONS OR OTHER COMPENSATION PAYABLE UNDER AN INSURER'S RETIREMENT OR DEFERRED COMPENSATION PLAN WITH THE AGENT OR BROKER; OR

(IV) THE PORTION OF COMMISSIONS PAYABLE TO AN ORIGINAL WRITING AGENT OR BROKER UNDER AN INSURER'S EXISTING CONTRACT WITH THE AGENT OR BROKER.

(D) A REQUEST FOR A CHANGE OF AGENT OR BROKER OF RECORD SHALL:

(1) BE IN WRITING; AND

(2) INCLUDE:

(I) THE POLICYHOLDER'S NAME AND ADDRESS;

(II) THE AUTHORIZED INSURER'S NAME AND ADDRESS;

(III) THE POLICY NUMBER;

(IV) THE NAME AND ADDRESS OF THE NEW AGENT OR BROKER OF RECORD;

(V) THE EFFECTIVE DATE OF THE REQUEST; ~~AND~~

(VI) THE SIGNATURE OF THE POLICYHOLDER; AND

(VII) THE SIGNATURE OF ACCEPTANCE BY THE NEW AGENT OR BROKER.

(E) THIS SECTION DOES NOT REQUIRE AN AUTHORIZED INSURER TO:

(1) APPOINT OR AND CONTRACT WITH AN AGENT OR BROKER OF RECORD;

(2) ALTER AN INSURER'S EXISTING CONTRACT WITH AN AGENT OR BROKER WHICH PROVIDES FOR DIRECT COMPENSATION IN LIEU OF COMMISSION; AND