

INDIANA DEPARTMENT OF INSURANCE

March 2, 2017

Bulletin 236

NONRESIDENT THIRD PARTY ADMINISTRATOR LICENSING

This bulletin is directed to all nonresident third party administrators seeking licensure under IC 27-1-25-12.2. The purpose of this bulletin is to communicate to all nonresident third party administrators which states' laws are substantially similar to Indiana's.

Under IC 27-1-25-12.2(a), an administrator that performs the duties of an administrator in Indiana must hold a resident or nonresident license. A nonresident is not eligible for a nonresident administrator license unless the nonresident administrator is licensed as a resident administrator in a home state that has a law or regulation that is substantially similar to Indiana's.

The Department conducted a review of third party administrator laws in all U.S. states and territories to determine whether these laws are substantially similar to IC 27-1-25. As of the date of this bulletin, the following states are determined to have substantially similar laws to IC 27-1-25:

Alaska
Delaware
Florida
Idaho
Missouri
New Hampshire
New Jersey
West Virginia

A person applying for new licensure under IC 27-1-25-12.2 must provide a certificate of good standing from one of the listed states verifying that the person holds a resident administrator license in the home state. If both the state in which a person is incorporated or maintains the person's principal place of business is not listed above, the person may:

- (1) If the person conducts business as an administrator in Indiana, declare Indiana to be the person's home state and apply for an Indiana resident administrator license;
or
- (2) If the person conducts business in one of the listed states, declare one of the listed states as the person's home state, obtain a resident administrator in the state in which the administrator conducts business, and apply for an Indiana nonresident administrator license.

A person that holds an Indiana nonresident administrator license but whose home state is not listed above should take action to obtain a resident administrator license in Indiana or one of the states listed above where the person conducts business. As of July 1, 2017, the Department will not renew nonresident administrator licenses for nonresident administrators holding resident licenses in states other than those listed above. The Department will consider exceptions to this policy, for no more than one renewal, upon request from a nonresident administrator with good cause shown.

Questions regarding this bulletin should be addressed to the Department's admissions coordinator at (317) 232-1994.

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Stephen W. Robertson, Insurance Commissioner