

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 712
HOUSE BILL 1168

AN ACT TO PROVIDE FOR LICENSING OF FOREIGN MILITARY SALES
AGENTS OF LIFE INSURANCE COMPANIES DOMICILED IN THIS STATE
FOR LIFE INSURANCE BUSINESS AT FOREIGN MILITARY
INSTALLATIONS.

The General Assembly of North Carolina enacts:

Section 1. Article 3 of Chapter 58 of the General Statutes is amended by adding after G.S. 58-41.2 a new section to read:

"§ 58-41.2A. Agent for United States military personnel in foreign countries.— Notwithstanding any other provision of this Article, a natural person not a resident of this State may be licensed by the Commissioner as a foreign military sales agent to represent a life insurance company domiciled in this State, provided the agent represents the insurance company only in a foreign country or territory and either on a United States military installation or with United States military personnel. The Commissioner may, upon request of the insurance company on application forms furnished by the Commissioner and upon payment of the fee specified in G.S. 105-228.7, issue to the applicant a restricted license which will be valid only for the representation of the insurance company in a foreign country or territory and either on a United States military installation or with United States military personnel. The insurance company shall certify to the Commissioner that the applicant has the necessary training to hold himself out as a life insurance agent, and that the insurance company is willing to be bound by the acts of the applicant within the scope of his employment. A restricted license issued under this section shall be renewed annually as provided in G.S. 58-40."

Sec. 2. This act shall become effective October 1, 1985.

In the General Assembly read three times and ratified, this the 11th day of July, 1985.