**Section 3121.10 Purpose**

The purpose of this Part is to establish requirements for individual insurance producers and business entity producers that the Director deems necessary to carry out the provisions of Sections 500-10 through 500-155 of the Illinois Insurance Code. Failure to adhere to the standards set forth in this Part will subject the offender, in addition to any other penalties or remedies provided by law, to proceedings under Article XXXI of the Code. Specifically, this Part establishes the following:

a) defines the term "resident";

b) requires the Designated Responsible Licensed Producer (DRLP) of a business entity to be an owner, member, partner, officer or director of the business entity;

c) sets the expiration date of a business entity license to be reciprocal with the NAIC resident business rules;

d) defines the expiration date of a first time individual insurance license as that person's birth month;

e) allows the Department five business days to receive and distribute reported pre-licensing and continuing education before an applicant can apply or renew a license;

f) requires individual and business entities to provide an email address on their Insurance Producer and Business Entity Producer applications; and

g) requires that the individual or business entity notify the Director within 30 days after an email address change.

(Source: Amended at 43 Ill. Reg. 409, effective December 21, 2018)