WEST VIRGINIA CODE: §33-12C-8

§33-12C-8. Surplus lines licenses.

(a) No person shall procure a contract of surplus lines insurance with a nonadmitted insurer for an insured whose home state is West Virginia unless the person possesses a current surplus lines insurance license issued by the commissioner.

(b) The commissioner may issue a surplus lines license to a qualified holder of a current property and casualty individual insurance producer's license but only when the individual insurance producer has:

(1) Remitted the $200 annual fee to the commissioner, of which all fees so collected are to be used for the purposes set forth in section thirteen, article three of this chapter;

(2) Submitted a completed license application on a form supplied by the commissioner;

(3) Passed a qualifying examination approved by the commissioner, except that all holders of a license prior to the effective date of this article shall be deemed to have passed such an examination; and

(4) If a resident, established and continues to maintain an office in this state.

(c) If the commissioner determines that a surplus lines licensee of another state is competent, trustworthy and meets the licensing requirements of this state, the commissioner may, in his or her discretion, issue a nonresident surplus lines license. A license shall not be issued unless the prospective licensee furnishes the commissioner with the name and address of a resident of this state upon whom notices or orders of the commissioner or process affecting the nonresident surplus lines licensee may be served. The licensee shall promptly notify the commissioner in writing of every change in its designated agent for service of process, and the change shall not become effective until acknowledged by the commissioner.

(d) Each surplus lines license shall expire at midnight on May 31 next following the date of issuance, and an application for renewal shall be filed before May 1 of each year upon payment of the annual fee and compliance with other provisions of this article. A surplus lines licensee who fails to apply for renewal of the license before May 1 shall pay a penalty of $100 and be subject to penalties provided by law before the license will be renewed.

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