WEST VIRGINIA CODE: §33-38-3

§33-38-3. Licensure.

(a) No person, firm, association or corporation may act as a reinsurance intermediary-broker in this state if the reinsurance intermediary-broker maintains an office either directly or as a member or employee of a firm or association, or an officer, director or employee of a corporation:

(1) In this state, unless such reinsurance intermediary-broker is a licensed insurance producer or reinsurance intermediary in this state; or

(2) In another state, unless such reinsurance intermediary-broker is a licensed insurance producer or reinsurance intermediary in this state or another state having a law substantially similar to this article or such reinsurance intermediary-broker is licensed in this state as a nonresident reinsurance intermediary.

(b) No person, firm, association or corporation may act as a reinsurance intermediary-manager:

(1) For a reinsurer domiciled in this state, unless such reinsurance intermediary-manager is a licensed insurance producer or reinsurance intermediary in this state;

(2) In this state, if the reinsurance intermediary-manager maintains an office either directly or as a member or employee of a firm or association, or an officer, director or employee of a corporation in this state, unless such reinsurance intermediary-manager is a licensed insurance producer or reinsurance intermediary in this state;

(3) In another state for a nondomestic insurer, unless such reinsurance intermediary-manager is a licensed insurance producer in this state or another state having a law substantially similar to this article or such person is licensed in this state as a nonresident reinsurance intermediary.

(c) The Commissioner may require a reinsurance intermediary-manager subject to the provisions of subsection (b) of this section to:

(1) File a bond in an amount from an insurer acceptable to the Commissioner for the protection of the reinsurer; and

(2) Maintain an errors and omissions policy in an amount acceptable to the Commissioner.

(d) Licensed attorneys at law of this state when acting in their professional capacity are exempt from this section.

WV Legislature