

**NEW YORK STATE  
INSURANCE DEPARTMENT  
FIRST AMENDMENT TO REGULATION 125  
(11 NYCRR 34)**

**REQUIREMENTS PERTAINING TO THE LOCATION OF AN INSURANCE  
AGENT OR BROKER AT EACH PLACE OF INSURANCE BUSINESS:  
REPORTING REQUIREMENTS**

I, Gregory V. Serio, Superintendent of Insurance of the State of New York, pursuant to the authority granted by Sections 201, 301 and 2129 of the New York Insurance Law, Chapter 556 of the Laws of 1996 and Chapter 505 of the Laws of 2000, do hereby promulgate the following First Amendment to 11 NYCRR 34 (Regulation 125) to take effect upon publication in the State Register, to read as follows:

(UNDERLINED MATTER IS NEW; MATTER IN BRACKETS IS DELETED)

11 NYCRR 34 (Regulation 125) is hereby amended to read as follows:

Sec. 34.0	Preamble
Sec. 34.1	Definitions
Sec. 34.2	Appointment of a [designated] <u>supervising</u> person
Sec. 34.3	Prohibitions
Sec. 34.4	Notice
Sec. 34.5	Display of license

**§34.0 Preamble.**

The purpose of this Part is to interpret and implement the [purposes] provisions of section 2129 of the Insurance Law, which [becomes effective March 1, 1986, requiring] requires all insurance agents and insurance brokers [which] who have established [more than] one or more [place] places of business to have at least one [separate agent or broker, respectively,] properly licensed supervising person at each place of business, including the headquarters location. Section 2129 also requires that written notice be given to the Superintendent of Insurance of each [place of business, including the headquarters location,] satellite office and the identity of the [licensed agent, broker or sublicensee] supervising person responsible for each satellite office.

**§34.1 Definitions.**

Wherever used in this Part:

(a) *Agent* means any person, firm, association or partnership as defined in section 2101(a) [and (b)], and licensed pursuant to section 2103 of the Insurance Law.

(b) *Broker* means any person, firm, association or corporation as defined in section 2101(c) and licensed pursuant to section 2104 of the Insurance Law.

(c) *Place of business* means any location in this State used by an agent or broker to conduct an insurance business.

(d) *Headquarters location* means the address set forth in the agent's or broker's license issued pursuant to article 21 of the Insurance Law. Said place of business shall be the main office of the agent or broker.

(e) *Satellite office* means any place of business other than the headquarters location.

(f) [*Designated*] *Supervising person* means any natural person who is a licensed agent or broker and who has been deemed or designated to be responsible for and in charge of a headquarters location or satellite office. [A sublicensee or a licensed partner may be so designated.]

### **§34.2 Appointment of a [*designated*] supervising person.**

(a) Each place of business established by an agent or broker in New York shall be in the charge of at least one [*designated*] supervising person. Only the kinds of insurance for which the supervising person is licensed may be transacted at a satellite office. Where an agent or broker maintains only one place of business, then said agent or broker, if an individual, or any sublicensee or licensed partner, as appropriate, shall be deemed to be [*designated*] supervising persons.

(b)(1) An agent licensed pursuant to section 2103(a) of the Insurance Law must appoint a [*designated*] supervising person who is also licensed pursuant to said section or pursuant to section 2104(b)(1)(A).

(2) An agent licensed pursuant to section 2103(b) of the Insurance Law must appoint a [*designated*] supervising person who is also licensed for the same kinds of insurance pursuant to said section or licensed pursuant to section 2104(b)(1)(B).

(3) A broker licensed pursuant to section [2103(c)] 2104(b)(1)(A) of the Insurance Law must appoint a [*designated*] supervising person who is also licensed pursuant to said section or licensed pursuant to section 2103(a).

(4) A broker licensed pursuant to section 2104(b)(1)(B) of the Insurance Law must appoint a supervising person who is licensed pursuant to said section for the same kinds of insurance or pursuant to section 2103(b).

(c) A [*designated*] supervising person may not be responsible for more than one place of business of the same agent and broker or any other agent or broker at any one time except as specified in subdivision (e) of this section.

(d) At least one [*designated*] supervising person must be present in the satellite office for which [*he*] the supervising person is responsible during all or a substantial part of its business hours each day.

(e) A [*designated*] supervising person may be responsible for more than one place of business if, at any one time, only one place of business of the locations for which said [*designated*] supervising person is responsible is open to the public. In such instance, where a satellite office is maintained as an adjunct to another type of business, said satellite office must be open to the public for the same hours as the other business.

(f) At any one place of business, or subject to the exception in subdivision (e) of this section a [*designated*] supervising person may be responsible for more than one agent or broker.

(g) No insurance business other than the kind or kinds the agent or broker is authorized to transact may be transacted at any headquarters or satellite office.

### **§34.3 Prohibitions.**

No person other than a sublicensee, licensed partner or [designated] supervising person may solicit business or otherwise act as an agent or broker in the name of any other agent or broker except as specified in section 2101 of the Insurance Law.

**§34.4 Notice.**

(a) Every agent or broker that maintains more than one place of business must give written notice to the Insurance Department, Licensing Bureau, Agency Building One, Empire State Plaza, Albany, NY 12257. The notice shall specify the location of [the headquarters and of] each satellite office and the [designated] supervising person or persons [who are] responsible for each satellite office. The notice must include the license numbers of the agent or broker and the [designated] supervising person, and shall be signed by the agent and broker, or a sublicensee or a licensed partner, where appropriate, and by the [designated] supervising person.

(b) Such notice must be given within 10 days following the establishment of a new location, including any change in address of an existing [location] satellite office, or the replacement of a [designated] supervising person.

**§34.5 Display of license.**

In a headquarters location and each satellite office, [an] the establishing agent or broker must prominently display the license or licenses of the [designated] supervising person or persons responsible for that place of business.

I, Gregory V. Serio, Superintendent of Insurance, do hereby certify that the foregoing is the First Amendment to 11 NYCRR 34 (Regulation 125), promulgated by me on January 28, 2002 pursuant to the authority granted by Sections 201, 301 and 2129 of the New York Insurance Law, Chapter 556 of the Laws of 1996 and Chapter 505 of the Laws of 2000, to take effect upon publication in the State Register.

Pursuant to the provisions of the State Administrative Procedure Act, prior notice of the proposed amendment was published in the State Register on November 14, 2001. No other publication or prior notice is required by statute.

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**Gregory V. Serio**  
**Superintendent of Insurance**

January 28, 2002