



**DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

INSURANCE BULLETIN 16-04

Limited Lines Self-Service Storage Insurance Producer Licensing

Issued: August 22, 2016

The following Bulletin is issued by the Missouri Department of Insurance, Financial Institutions and Professional Registration (“DIFP”) to inform and educate the reader on the specified issue. It does not have the force and effect of law, is not an evaluation of any specific facts or circumstances, and is not binding on the DIFP. See Section 374.015 RSMo.

To: Limited lines self-service storage insurance producers

From: John M. Huff, Director

Re: Limited Lines Self-Service Storage Insurance Producer Licensing

The legislature passed and Governor Jeremiah W. (Jay) Nixon signed into law House Bill 2194 with new Section 379.1640. Certain individuals marketing limited lines self-service storage (“LLSSS”) insurance must obtain a license from the DIFP. The new statute and its LLSSS licensing provisions take effect August 28, 2016. Prior to August 28, 2016, the DIFP lacks statutory authority to review LLSSS insurance producer applications and issue licenses.

The DIFP is charged with investigating license applications to ensure that only qualified applicants are granted licenses for the purpose of protecting consumers. Given the number of applicants and the fact that each application will need to be reviewed, not every applicant will have a licensing decision on August 28, 2016.

While House Bill 2194 prohibits the offering of LLSSS insurance by certain individuals without a license, the DIFP has been made aware of significant concerns about applying that prohibition to those with pending but unresolved license applications. In order to accomplish a transition from an unlicensed marketplace to a licensed one and complete necessary applicant investigations, the DIFP will not take enforcement action against any licensure applicant solely for engaging in unlicensed LLSSS activity if the DIFP receives a complete application from the individual LLSSS insurance producer.

This no-action bulletin does not insulate an applicant from action initiated by the DIFP unrelated to licensure status. The DIFP will post a list of the completed applications received at <http://insurance.mo.gov/self-servicestorageproducer>. Upon receipt of an application, the DIFP will correspond with the applicant to request confirmation of completion of the qualified training program as required by the statute. When the DIFP has completed its review of an application, the applicant will be notified that the license has been granted or refused. At that point, this bulletin will no longer apply to that applicant.

If you have any questions, please call Grady Martin at 573-751-7223 or grady.martin@difp.mo.gov.