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STATE CORPORATION COMMISSION
BUREAU OF INSURANCE

September 16, 1987

Administrative Letter 1987-13

TO: ALL COMPANIES LICENSED TO TRANSACT INSURANCE IN THE COMMONWEALTH OF VIRGINIA
RE: REQUEST FOR ASSISTANCE IN UPDATING AGENT ADDRESS RECORDS

During the past few months, the Bureau of Insurance has had cause to send written communications to a large number of licensed insurance agents and agencies in Virginia.

We have found that approximately 10% of these letters have been returned to us because the agent or agency cannot be found at the address contained in our records. There are presently approximately 79,000 licensed agents and agencies in Virginia, which means that our records may conceivably be outdated with regard to approximately 7,500 to 8,000 individuals and agencies.

Section 38.2-1826. of the Code of Virginia, as amended, requires each licensed agent to report to the Commission, and to every insurer by which he is appointed, any change in his residence or name. This is to be reported within 30 days of any such change.

There is no requirement that insurers pass this information along to us, nor are we at this time requesting that they do so.

We are requesting, however, that each recipient of this Administrative Letter pass along to all of its agents licensed in Virginia the Bureau's request that any agent who has not notified us of his current residence address or current name, or who is not sure whether he has done so, please contact the Bureau of Insurance IN WRITING (no telephone calls, please) at the address below. It should be noted that failure to comply with the requirements of §38.2-1826. could result in monetary penalties, suspension, or revocation of an agent's license. We would also like to be informed of changes of name or business address of any licensed insurance agencies.

The cooperation of all insurers in this matter will be appreciated.

Kindly address any inquiries or notifications concerning this Administrative Letter to:

Agents Licensing Section
Bureau of Insurance
State Corporation Commission of Virginia
Post Office Box 1157
Richmond, Virginia 23209

Sincerely yours,

A handwritten signature in black ink, appearing to read "Steven T. Foster", with a long horizontal flourish extending to the right.

Steven T. Foster
Commissioner of Insurance

STF/csw