

STATE OF COLORADO

DEPARTMENT OF REGULATORY AGENCIES

DIVISION OF INSURANCE

1560 Broadway, Suite 850
Denver, Colorado 80202



Bulletin No. B-1.25

Insurance Company Appointment is a Requirement for a Bail Bonding Agent Insurance Producer License with a Surety Agent Line of Authority

I. Background and Purpose

The purpose of this bulletin is to provide clarification regarding certain qualifications required for an individual or insurance producer, applying for, holding, or renewing a bail surety agent line of authority.

Bulletins are the Division's interpretations of existing insurance law or general statements of Division policy. Bulletins themselves establish neither binding norms nor finally determine issues or rights.

II. Applicability and Scope

This bulletin is intended for all applicants for licensure (new, renewal, and reinstatement) as a Bail Bonding Agent with a surety line of authority, and for individuals currently licensed as Bail Bonding Agent with a surety line of authority.

III. Division Position

No person can qualify to be a bail bonding agent with a surety line of authority, unless such person is appointed to represent an insurance company, pursuant to § 12-7-102(1), C.R.S. Existing law under § 10-2-415.5, C.R.S. requires insurers to notify the Commissioner of each producer bail bonding agent appointment. Existing law under § 10-2-415.5, C.R.S. requires insurers to notify the Commissioner of each producer bail bonding agent appointment. The process for notification is defined in Colorado Division of Insurance Regulation 1-2-16.

Individuals that apply for a new or reinstatement license as a Bail Bonding Agent are required to provide documentation, at the time that they apply for licensure, that they have an appointment to represent an insurance company. Documentation shall be provided in the form of a letter on insurance company letterhead and signed by an authorized representative of the insurance company. The letter shall state, at a minimum, the name, date of birth and social security number of the applicant and the date that the appointment to represent the insurance company became effective. The insurance company may at its discretion, condition the effective date of the appointment upon the issuance of the license. If the applicant does not or cannot provide documentation that the applicant has an appointment to represent an insurance company, the license application will be denied pursuant to §§ 10-2-801 (1)(m) , and 12-7-106(1)(b), C.R.S.

Individuals that apply to renew a Bail Bonding Agent license are required to have an appointment to represent an insurance company. If the renewal license applicant does not have an appointment to represent an insurance company on file with the Division of Insurance, the license application will be denied pursuant to §§ 10-2-801(1)(m) and 12-7-106(1)(b), C.R.S

Individuals that are currently licensed are required to have an appointment to represent an insurance company. If the currently licensed bail bonding agent does not have an appointment to represent an insurance company, the licensee will be afforded the opportunity to show cause why the Division of Insurance should not seek to revoke the license.

IV. Additional Division Resources

For More Information

Colorado Division of Insurance
Compliance and Investigation Unit
1560 Broadway, Suite 850
Denver, CO 80202
Tel. 303-894-7499
Internet: <http://www.dora.state.co.us/insurance>

Related Division of Insurance Regulations

Colorado Division of Insurance Regulations 1-2-10 and 1-2-14

V. History

- Issued November 14, 2008.