

RULE XII

CONSERVATION OF DOCUMENTS

Legal Authority: Sections 2.160 and 9.360

Section 1.- Every insurer, rating organization, advisory or service organization, general agent, manager, agent, broker or adjuster, shall keep for no less than five (5) calendar years the books of accounts, registers, and every document proper of their insurance business.

Section 2.- A life insurance agent who places a risk with an insurer for which he is not a licensed agent, as stated in Section 9.410 of the Law, shall obtain and keep written evidence that the life insurers for which he is licensed agent, have knowledge of, and approve, such transaction.