

WAC 284-17-015 Variable life and variable annuity products—Standards for resident licenses. (1) Any producer who desires to sell, solicit or negotiate variable life and variable annuity products in this state must:

(a) Obtain a securities salesperson license from the department of financial institutions for a FINRA member broker-dealer; and

(b) If a resident of this state, obtain and maintain an insurance producer license with the life line of authority and the variable life and variable annuity line of authority; or

(c) If a nonresident of this state, obtain and maintain a producer license with the life line of authority and the variable life and variable annuity line of authority in their resident or home state in order to be eligible to apply for and be issued a nonresident license in this state.

(2) The commissioner will only issue a resident or nonresident producer license with the variable life and variable annuity line of authority when satisfactory evidence has been received that the producer has fulfilled the applicable requirements of subsection (1) of this section.

(3) All licensees with the variable life and variable annuity products line of authority are also subject to the licensing requirements set forth in RCW 48.18A.060.

[Statutory Authority: RCW 48.02.060, 48.17.005, and 48.18A.070. WSR 18-24-001 (Matter R 2018-08), § 284-17-015, filed 11/21/18, effective 1/1/19. Statutory Authority: RCW 48.02.060, 48.17.005. WSR 09-02-073 (Matter No. R 2008-06), § 284-17-015, filed 1/6/09, effective 7/1/09.]