

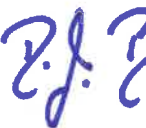


The State of New Hampshire Insurance Department

21 South Fruit Street, Suite 14
Concord, NH 03301

David J. Bettencourt
Acting Commissioner

Bulletin Docket No.: INS 23-024-AB

TO: All Entities Subject to NH Insurance Law
FROM: Acting Commissioner David J. Bettencourt 
DATE: August 7, 2023
RE: Notice Required When Producer Terminated for Cause

Pursuant to [NH RSA 402-J:15, I](#), an insurer or representative of an insurer that terminates the appointment, employment, contract, or other business relationship with a producer shall notify the commissioner within 15 days of the effective date of termination, if the reason or any one of multiple reasons for termination is one of those set forth in [RSA 402-J:12](#). In short, when an insurer terminates a producer for cause – in whole or in part – that termination must be reported to the New Hampshire Insurance Department (NHID).

Recent reports to the NHID have revealed that in some cases, insurers are failing to report terminations pursuant to RSA 402-J:15. Consequently, the NHID is aware that all insurers may not be compliant with this law.

The NHID urges all insurers doing business in NH to review their records to ensure that all terminations for cause over the previous three (3) years (August 1, 2020 – August 1, 2023) have been reported to the NHID. Insurers have thirty (30) days from the publication of this bulletin to bring their organizations into compliance with [NH RSA 402-J:15, I](#). All reports may be sent to enforcement@ins.nh.gov.

Late reports in the thirty (30) days following this bulletin will not result in administrative action under [RSA 402-J:15](#).

However, after thirty (30) days from the publication of this bulletin, insurers who are found to have failed to report terminations for cause will be subject to administrative action, which may include having their certificates of authority suspended or revoked, in addition to the imposition of administrative fines.