



## *West Virginia Offices of the Insurance Commissioner*

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### **Self-Storage License Facts, Questions, and Signed Supervising Entity Form.**

- House Bill 2647 establishes a limited lines producer license for the sale of self-service storage insurance by self-storage providers. It is effective June 5, 2019.
- Self-service storage insurance means personal property insurance offered in connection with and incidental to the lease or rental of leased space at a self-service storage facility.
- The self-service storage insurance license is a limited lines producer license, meaning there is no pre-licensing, testing, or fingerprint requirements to obtain the license.
- However, House Bill 2647 requires that the insurer issuing the self-service storage insurance appoint a supervising entity to oversee the administration of the program, including development of a training program for employees and authorized representatives of the owner who sell, solicit, or offer self-service storage insurance.
- A supervising entity is a business entity that is a licensed insurance producer or an insurer.
- A limited lines license for self-service storage insurance authorizes an owner and the owner's employees and authorized representatives to sell, solicit and offer self-service storage insurance at each location where the owner conducts business.
- The employees and authorized representatives of owners may sell, solicit, and offer self-service storage insurance and are not subject to licensure as an insurance producer provided that the owner of the self-service storage facility obtains a limited



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lines license and the insurer issuing the self-service storage insurance appoints a supervising entity to administer the program.

- An owner is not required to be licensed solely to display and make available brochures and other promotional materials created by or on behalf of an insurer.
- The limited lines self-storage license fee is \$50 and is paid every two years. The license renews during the birth month of the producer as do most other types of licenses.
- The appointment fee is \$25 per year and can be renewed electronically on [www.nipr.com](http://www.nipr.com) by the insuring company. The insuring company is responsible to appoint and terminate producers. The insuring company is also responsible for appointing the supervising entity.
- If an applicant already has a valid property and casualty license (must have both) or a personal lines license, a self-storage license is duplicative and not needed. If an applicant has only a property license, but no casualty, or vice versa, then a self-storage limited lines license is required.
- What are the duties and responsibilities of the supervising entity? Please see the full text of House Bill 2647 on the agent licensing page at (I will insert link to page here)

**This notice is only intended to provide an overview of House Bill 2647 and the new limited lines producer license for self-service storage insurance. It is not intended to provide a detailed recitation of every requirement of House Bill 2647 or W.Va. Code § 33-12-38. Applicants, insurers, supervising entities, owners, employees, authorized agents and all other interested parties should thoroughly review the content of House Bill 2647, and W.Va. Code § 33-12-38 once the amendments become effective, to ensure compliance with the law.**



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### **Supervising Entity Designation Form**

- Name of applicant: \_\_\_\_\_
- A supervising entity must be listed on this form for the application to be processed.
- Name of supervising entity must be a licensed insurance producer (this is rare) or an insurer (common).

- \_\_\_\_\_

**Name of Supervising Entity**

- \_\_\_\_\_

**Signature of applicant**

**Date**

Please email this form to [oiagentlicensing@wv.gov](mailto:oiagentlicensing@wv.gov).

If further assistance is needed, please contact the WVOIC's Agent Licensing Division at (304) 558-0610.