



## *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](#).

**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.