

URGENT



Independent Insurance Agents of Virginia

Incorporated

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Virginia Bureau of Insurance Revokes 710 Licenses

Due to failure to report Designated Licensed Producer

RICHMOND, Va., June 22, 2017 — This week the Virginia Bureau of Insurance **revoked** the license to do business of 710 insurance and title agencies for failure to report to the Bureau their **Designated Licensed Producer**.

Prior to the revocation, the BOI sent three letters and the fourth and final letter certified, to the agencies. In addition, IIAV notified our members on several occasions of the new notification requirement and the legislation was addressed during the Ethics/Laws and Regulations classes for over two years.

IIAV worked with the Bureau to make the original language of the bill authorizing the Bureau to revoke licenses less draconian. We anticipate that many of the agencies caught up in this revocation order are no longer operating – the original intent of the legislation to clean up the BOI's records of active title and insurance agencies.

Link to the [Bureau's website](#) for more information on this matter. If anyone has any questions about the order, you may contact the Bureau of Insurance at (804) 371-9631 or 1-800-552-7945 with case number INS-2017-00154.

Founded in 1898, IIAV is part of the nation's oldest and largest association of independent insurance agents, representing a network of more than 300,000 agents and agency employees nationwide and over 4,000 in the Commonwealth of Virginia. Its members are insurance businesses that offer customers a choice of policies from a variety of insurance companies. Independent agents offer all lines of insurance – property, casualty, life, health, employee benefit plans and retirement products. Web address: www.iiaav.com and nationally www.independentagent.com

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