

LAWS OF DELAWARE
VOLUME 84
CHAPTER 35
152nd GENERAL ASSEMBLY
FORMERLY
HOUSE BILL NO. 48

AN ACT TO AMEND TITLE 18 OF THE DELAWARE CODE RELATING TO RECORD RETENTION REQUIREMENTS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

Section 1. Amend § 1707, Title 18, of the Delaware Code by making deletions as shown by strike through and insertions as shown by underlining as follows:

§ 1707. License.

(m) Records. –

(a) The licensee shall maintain at his or her principal place of business the license issued by the Commissioner, together with such records as may be reasonably required by the Commissioner. Such records shall show all of the following:

(1) With respect to insurance producers, for each policy or contract placed or countersigned by or through the licensee, names of the insurers, insureds, policy number, expiration date thereof, premium payable under the terms of the policy or contract, and such other information as the Commissioner may, from time to time, ~~require~~; require.

(2) With respect to adjusters, for each claim settled or adjusted, names of the insurers, insureds, policy number, the amount for which the claim was adjusted or settled, and such other information as the Commissioner may, from time to time, ~~require~~; and require.

(3) With respect to appraisers, for each appraisal submitted, the names of the insured and the person for whom the appraisal was completed, a copy of the written appraisal, and such other information as the Commissioner may, from time to time, require.

(b) Records shall be retained and available for inspection by the Commissioner for a period of ~~3 years~~. 5 years.

Approved May 25, 2023