



Title 41 - Idaho Insurance Code

INFORMATION PROVIDED BY
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From Director Dean Cameron.....

All producer actions are taken very seriously


The DOI will aggressively pursue any complaints and/or violations

Fiduciary Responsibilities

Trust Accounts: §41-1324 & Rule 18.01.10

- Producers must have a separate trust fund account for funds (premiums) belonging to others
 - Any producer who diverts fiduciary funds for personal use is guilty of a felony
 - Client funds must be deposited in the producer's trust account within 7 days
 - Send premiums to the insurer within 21 days of receipt
 - Funds owed a client must be paid within 14 days of receipt
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Common Fiduciary Fund Problems

- Not having receipts
 - Not having proper trust accounts
 - Comingling fiduciary funds with other funds
 - Not depositing or forwarding funds in the required timeframes
 - Not returning funds in required timeframes
 - Misappropriating funds
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Fiduciary Responsibilities

The information provided here is just a small portion of what is required as a producer's fiduciary responsibility under Idaho Code.

Please review §41-1016, §41-1024 & §41-1324 to make sure you understand your fiduciary responsibilities

You can also attend one of our DOI sponsored law classes. Go to www.doi.idaho.gov to sign up to receive email notices of when classes are being held and other current DOI information.

Consumer Complaints


How can you help?

Complaints must be filed by your client – you may assist them, but please make sure the complaint actually comes from them.

Make sure that the insurance carrier process (whether claim appeal or eligibility) has been utilized prior to submitting a complaint to the DOI.

Consumer Complaints

What the DOI sees...

- SEP Eligibility
 - Non-ACA policies/Robo-calls
 - Open Enrollment
 - Plan changes
 - Make sure your clients are reading their mail!
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Consumer Complaints

What the DOI sees... (Cont'd)

- If you tell your client you are going to take care of something for them please follow through with that.
- Get it in writing. If a client makes a verbal statement to you, it makes sense to follow up with an email.
- Don't ever tell your client that not paying premium will cancel a policy.

Timely Responses

Producers must provide timely responses to DOI inquiries/correspondence

§41-247

Record retention §41-1036

5 years after creation or completion (whichever is later) of transactions

Medicare + Exchange = BEWARE

When a consumer is eligible for Medicare (disability or age 65) be aware of potential pitfalls.

- Consumer may NOT be eligible for APTC
- Potential for being responsible to repay

Producers and Clients

Forgery and misrepresentation: §41-1016(1)(e)

Written authorization is required to act on behalf of a client

Do not misrepresent yourself as the client or another interested party!

Keep the DOI Up-To-Date

Report any administrative or criminal action taken in another jurisdiction or by another agency within 30 days of the final disposition: §41-1021

Producers must update address/phone/email contact information with the DOI within 30 days of any changes: §41-1008(6)

Health Insurance Questions?

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Other DOI Contacts

If you have questions, please contact the DOI:

- Licensing: 208-334-4339
- Consumer Affairs: 208-334-4319
- Toll-free: 800-721-3272
- Website: www.doi.idaho.gov