

§ 58-33A-75. Record retention.

(a) A public adjuster shall maintain a complete record of each transaction as a public adjuster. The records required by this section shall include all of the following:

- (1) Name of the insured.
- (2) Date, location, and amount of the loss.
- (3) Copy of the contract between the public adjuster and insured.
- (4) Name of the insurer, amount, expiration date and number of each policy carried with respect to the loss.
- (5) Itemized statement of the insured's recoveries.
- (6) Itemized statement of all compensation received by the public adjuster, from any source whatsoever, in connection with the loss.
- (7) A register of all monies received, deposited, disbursed, or withdrawn in connection with a transaction with an insured, including fees, transfers, and disbursements from a trust account and all transactions concerning all interest-bearing accounts.
- (8) Name of public adjuster who executed the contract.
- (9) Name of the attorney representing the insured, if applicable, and the name of the claims representatives of the insurance company.
- (10) Evidence of financial responsibility in a format prescribed by the Commissioner.

(b) Records shall be maintained for at least five years after the termination of the transaction with an insured and shall be open to examination by the Commissioner at all times.

(c) Records submitted to the Commissioner in accordance with this section that contain information identified in writing as proprietary by the public adjuster shall be treated as confidential by the Commissioner and shall not be subject to Chapter 132 of the General Statutes or G.S. 58-2-100. (2009-565, s. 1.)