**Section 3113.20 Purpose and Scope**

a) The purpose of this Part is:

1) To implement Sections 500-70, 500-110 and 500-115 of Article XXXI of the Illinois Insurance Code [215 ILCS 5/500-70, 500-110 and 500-115] . Failure to adhere to the standards set forth in this Part shall subject the offender, in addition to any other penalties or remedies provided by law, to proceedings under Article XXXI of the Illinois Insurance Code [215 ILCS 5/Art. XXXI]; and

2) To establish minimum standards required of licensees to assure the proper handling of insurance transactions specifically in regard to premiums and other monies received from insurers, insureds, other licensees or business entities .

b) This Part applies to all persons, resident and non-resident, who are licensed under the Illinois Insurance Code as insurance producers, limited insurance representatives, temporary insurance producers and surplus lines licensees (referred to in this Part as "licensee") and to business entities licensed pursuant to Article XXXI of the Illinois Insurance Code.

(Source: Amended at 26 Ill. Reg. 16518, effective October 28, 2002)