

Title 23. Public Utilities and Regulated Industries
Chapter I. State Insurance Department, Department of Commerce
Subchapter A. Generally
Part 45. Online Marketplace Guarantee Provider Registration Rule

Codification Notes. This part was initially promulgated in Ark. R. 2026-20 (eff. March 7, 2026).

Subpart 1. Generally

23 CAR § 45-101. Definitions.

(a) Unless otherwise separately defined in this part, the terms or phrases as used in this part shall follow the definitions of such terms or phrases as defined in Arkansas Code § 23-66-803.

(b) As used in this part, "commissioner" means the Insurance Commissioner of the State of Arkansas.

Authority. Arkansas Code § 23-66-810.

History. Ark. R. 2026-20 (eff. March 7, 2026)

23 CAR § 45-102. Application for certificate of registration.

(a) Each applicant intending to sell or offer online marketplace guarantees in Arkansas shall:

- (1) Pay an application fee of one thousand dollars (\$1,000);
- (2) File an application for registration with the Insurance Commissioner using an online marketplace provider application form provided by the commissioner, and
- (3) Provide all documents deemed necessary by the commissioner to support the application.

(b) Within its application, an applicant shall certify to the commissioner that it meets one (1) or more of the financial requirements provided at Arkansas Code § 23-66-804(c).

Authority. Arkansas Code § 23-66-810.

History. Ark. R. 2026-20 (eff. March 7, 2026)

23 CAR § 45-103. Issuance or denial of a certificate of registration.

The Insurance Commissioner shall:

(1) Review the documentation submitted by an applicant, including any additional materials submitted upon request of the commissioner; and

(2)(A) Approve issuance of the certificate of registration to the applicant if the applicant meets the requirements of the Online Marketplace Guarantees Act, Arkansas Code § 23-66-801 et seq., and this part; or

(B)(i) Deny the certificate of registration if the applicant fails to meet the requirements of the Online Marketplace Guarantees Act.

(ii) The commissioner shall provide the basis for the denial within a written notice of denial.

(iii) If the applicant submits a written request for a hearing within thirty (30) days of receiving the notice of denial, the commissioner shall conduct a hearing in which the applicant shall be given an opportunity to demonstrate that its application meets the requirements of the Online Marketplace Guarantees Act and this part.

Authority. Arkansas Code § 23-66-810.

History. Ark. R. 2026-20 (eff. March 7, 2026)

23 CAR § 45-104. Renewal of a certificate of registration.

(a)(1) A certificate of registration issued to an online marketplace guarantee provider shall expire one (1) year from the date of issuance provided on the certificate of registration unless the registration is successfully renewed.

(2) Thereafter, the certificate of registration shall expire annually on the anniversary of such date unless successfully renewed.

(b) At least thirty (30) days prior to expiration, each holder of a certificate of registration shall submit the following:

(1) An annual renewal fee of one thousand dollars (\$1,000); and

(2) A completed annual renewal form provided by the Insurance Commissioner notifying the commissioner of any material changes occurring the previous year.

(c) After receiving the items described in subsection(b) of this section, the commissioner shall:

(1) Review the documentation submitted by the applicant and request any additional documentation to ensure the applicant complies with the Online Marketplace Guarantees Act, Arkansas Code § 23-66-801 et seq., and this part; and

(2)(A) Issue a renewal of the certificate of registration to the applicant; or

(B)(i) Deny renewal of the certificate of registration if the applicant fails to meet the requirements of the Online Marketplace Guarantees Act or this part.

(ii) The commissioner shall provide the basis for the denial within a written notice of denial.

(iii) If the applicant submits a written request for a hearing within thirty (30) days of receiving the notice of denial, the commissioner shall conduct a hearing in which the applicant shall be given an opportunity to demonstrate that its renewal application meets the requirements of the Online Marketplace Guarantees Act and this part.

Authority. Arkansas Code § 23-66-810.

History. Ark. R. 2026-20 (eff. March 7, 2026)

23 CAR § 45-105. Recordkeeping requirements.

(a) A provider shall:

(1) Keep accurate data and records concerning transactions regulated under the Online Marketplace Guarantees Act, Arkansas Code § 23-66-801 et seq., and

(2) Make its data and records available to the Insurance Commissioner upon request.

(b) A provider shall keep:

(1) A copy of each type of online marketplace guarantee contract issued in Arkansas; and

(2) Records documenting the provider is able to ensure its faithful performance of its obligations to platform contract holders by satisfying at least one (1) of the financial requirements provided at Arkansas Code § 23-66-804(c).

(c) A provider shall retain all records pertaining to each online marketplace guarantee for at least three (3) years after the guarantee has expired.

(d) A provider discontinuing business in this state shall maintain its records until it furnishes the commissioner satisfactory proof that it has discharged all obligations to platform contract holders in this state.

Authority. Arkansas Code § 23-66-810.

History. Ark. R. 2026-20 (eff. March 7, 2026)

23 CAR § 45-106. Prohibited acts.

It is a violation of this part and the Online Marketplace Guarantees Act, Arkansas Code § 8-66-801 et seq., for a provider to engage in any act prohibited by Arkansas Code § 23-66-808 or to fail to comply with any other provision of the Online Marketplace Guarantees Act or this part.

Authority. Arkansas Code § 23-66-810.

History. Ark. R. 2026-20 (eff. March 7, 2026)

23 CAR § 45-107. Enforcement.

(a) The Insurance Commissioner may conduct investigations or examinations of providers to enforce the provisions of the Online Marketplace Guarantees Act, Arkansas Code § 8-66-801 et seq., and this part.

(b) The commissioner may take any action that is necessary and appropriate to enforce the provisions of the Online Marketplace Guarantees Act and this part, including actions authorized by Arkansas Code § 23-61-103.

(c) Providers in violation of the Online Marketplace Guarantees Act or this part may be subject to the penalties described at Arkansas Code § 23-60-108.

Authority. Arkansas Code § 23-66-810.

History. Ark. R. 2026-20 (eff. March 7, 2026)