

State of Idaho
DEPARTMENT OF INSURANCE

C.L. "BUTCH" OTTER
Governor

700 West State Street, 3rd Floor
P.O. Box 83720
Boise, Idaho 83720-0043
Phone (208)334-4250
Fax (208)334-4398
Website: <http://www.doi.idaho.gov>

DEAN L. CAMERON
Director

BULLETIN NO. 15-05

DATE: October 7, 2015
TO: Insurance Producers Including Bail Agents and Agencies
FROM: Dean L. Cameron, Director
RE: Requirements for use of Assumed Names and Business Entities

The intent of this bulletin is to bring attention to the requirement of licensed insurance producers (both individuals and business entities) who use assumed business names (ABNs, also referred to as DBAs) in Idaho¹ to file the appropriate forms and notifications with the Department of Insurance (DOI) pursuant to [Idaho Code § 41-1014](#), and with the Idaho Secretary of State (SOS) pursuant to [Idaho Code § 30-21-805](#). If an individual or legal entity (e.g. an LLC or Corporation) is operating under its true name, it does not have to file an assumed business name with the DOI or SOS.

An assumed business name is not a separate legal entity and is not required to be licensed by the DOI (see definitions pertaining to assumed names below). However, Idaho Insurance Code § 41-1014 requires any individual or entity using a name other than a producer's legal name to notify the DOI in writing prior to the use of an ABN. The individual or entity must also comply with the SOS filing requirements ([Idaho Code §§ 30-21-801 through 30-21-810](#)) for assumed business names.

Idaho Insurance Code § 41-1004 requires a person (including a business entity - see definitions below) to be licensed by the DOI if it sells, solicits, or negotiates insurance products in Idaho. In summary, the DOI must be notified in writing before the use of an assumed business name, and a business entity must be licensed with the DOI prior to any person using that entity to sell, solicit, or negotiate insurance.

Further, an assumed business name is not necessarily protected from another individual or business entity using the same name. However, to minimize the possible confusion of consumers regarding the true identity of a licensee with which they are choosing to do business, the DOI reserves the right to take steps to prevent the use of a particular DBA or ABN within the scope of its statutory authority.

¹ This bulletin is focused on use of ABNs in Idaho. If a resident producer operates under its true name in Idaho, but is also licensed as a nonresident in another state where it operates under an assumed business name, this bulletin does not require that an assumed business name filing from the other state also be made in Idaho.

Definitions Pertaining to Assumed Names

Assumed Business Name:

- (A) Any name other than the true name of any filing entity or limited liability partnership, under which name the entity holds itself out for the transaction of business in the state of Idaho; or
- (B) Any name under which any individual, any group of individuals or other persons, or any entity other than a filing entity or limited liability partnership, holds itself out for the transaction of business in the state of Idaho, if that name does not include in full the true names of all individuals and other persons who have a financial interest in the business which is or may be transacted; which name shall not include words or abbreviations which falsely state or imply governmental affiliation or the existence of a filing entity or limited liability partnership.

([Idaho Code § 30-21-803\(1\)](#))

Business Entity: a corporation, association, partnership, limited liability company, limited liability partnership or other legal entity. ([Idaho Code § 41-1003\(1\)](#))

Person: an individual or business entity.² ([Idaho Code § 41-1003\(7\)](#))

Filing Requirements for Assumed Business Names

Per Idaho Code § 30-21-805: Any person who proposes or intends to transact business in Idaho under an assumed business name shall, before beginning to transact business, file with the SOS a certificate of assumed business name on a [form prescribed by the SOS](#). A separate certificate of assumed business name must be filed for each assumed business name a person uses.

Per Idaho Code § 41-1014: An insurance producer doing business under any name other than the producer's legal name is required to notify the director, using a [form prescribed by the DOI](#), prior to using the assumed name.

Only assumed business names filed with the DOI may be used to conduct insurance transactions.

More information about ABNs / DBAs can be found [here](#). All DBA / licensing questions should be directed to agent@doi.idaho.gov or 208-334-4339.

² The definition of "person" at [Idaho Code § 30-21-102\(35\)](#) also includes an individual as well as entities.