40-5515. Records of transactions. (a) A public adjuster shall maintain a complete record of each transaction as a public adjuster. The records required by this section shall include 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 and the amount, expiration date and number of each policy carried by the insured 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(7) a register of all moneys received, deposited, disbursed or withdrawn in connection with a transaction with an insured, including fees, transfers and disbursements from a trust account and all transactions concerning all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; and
(10) evidence of financial responsibility in the 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 open for inspection under the Kansas open records act.

History: L. 2009, ch. 83, § 15; L. 2014, ch. 72, § 1; July 1.