

JAMES M. THOMSON
COMMISSIONER OF INSURANCE

THOMAS S. NARDO
FIRST DEPUTY COMMISSIONER



BOX 1157
RICHMOND, VA. 23209
TELEPHONE (804) 786-37

**STATE CORPORATION COMMISSION
BUREAU OF INSURANCE**

October 23, 1986

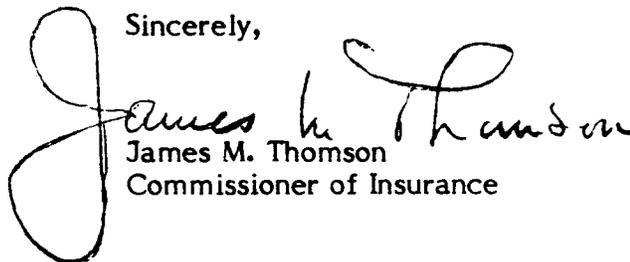
**ADMINISTRATIVE LETTER
1986-21**

TO: All applicants in an applied status for the Variable Contracts Examination
RE: Variable Contracts Examination

Effective October 15, 1986 the Bureau of Insurance will no longer administer its examination for variable contracts. As stated in paragraph C of Section 38.2-1817, the Bureau will require prospective variable contracts agents to be licensed as life and health agents and to pass the National Association of Security Dealers examination. The Bureau will not prescribe another examination at this time.

Agents who wish to become licensed to sell variable contracts must submit a check for fifteen dollars along with Form PIN-300. Agents who have currently applied to take the examination and who have passed the National Association of Security Dealers examination will be allowed to obtain a variable contracts license on or after October 15, 1986 without taking the Bureau of Insurance examination.

Sincerely,



James M. Thomson
James M. Thomson
Commissioner of Insurance

JMT:dl