

# HOUSE BILL No. 1798

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 27-1-15.5-7.1.

**Synopsis:** Insurance agent continuing education requirements. Provides that the insurance commissioner may reduce the number of continuing education hours required for an insurance agent or waive the continuing education requirement for an insurance agent if the insurance commissioner believes that the insurance agent's primary business purpose is not the sale of insurance products.

**Effective:** July 1, 1999.

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**Ripley**

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January 26, 1999, read first time and referred to Committee on Insurance, Corporations and Small Business.

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First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

## HOUSE BILL No. 1798



A BILL FOR AN ACT to amend the Indiana Code concerning insurance.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 27-1-15.5-7.1 IS AMENDED TO READ AS
- 2 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 7.1. (a) This section
- 3 does not apply to a nonresident licensee that:
- 4 (1) is licensed as a resident insurance agent by another state that
- 5 has a continuing education requirement as a condition for license
- 6 renewals; and
- 7 (2) meets all the requirements for licensure in the resident state of
- 8 the nonresident licensee.
- 9 (b) To renew a license issued under this chapter:
- 10 (1) an insurance agent (as defined in section 2(b) of this chapter)
- 11 must complete at least thirty (30) hours of credit in continuing
- 12 education courses; and
- 13 (2) a limited insurance representative (as defined in section 2(e)
- 14 of this chapter) must complete at least ten (10) hours of credit in
- 15 continuing education.
- 16 (c) To satisfy the requirements of subsection (b), a licensee may use
- 17 only those credit hours earned in continuing education courses

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- 1 completed by the licensee:
- 2 (1) after the date on which the licensee last renewed a license
- 3 under this chapter; or
- 4 (2) if the licensee is renewing a license for the first time, after the
- 5 date on which the licensee was issued the license under this
- 6 chapter.
- 7 (d) If an insurance agent (as defined in section 2(b) of this chapter)
- 8 holds more than one (1) license under this chapter, the licensee may not
- 9 be required to complete a total of more than thirty (30) hours of credit
- 10 in continuing education courses to renew all of the licenses.
- 11 (e) A licensee may receive credit only for completing continuing
- 12 education courses that have been approved by the commissioner under
- 13 section 7.3 of this chapter.
- 14 (f) A licensee who teaches a course approved by the commissioner
- 15 under section 7.3 of this chapter may receive continuing education
- 16 credit for teaching the course.
- 17 (g) When a licensee renews a license issued under this chapter, the
- 18 licensee must submit:
- 19 (1) a continuing education statement that:
- 20 (A) is on a form provided by the commissioner;
- 21 (B) is signed by the licensee under oath; and
- 22 (C) lists the continuing education courses completed by the
- 23 licensee to satisfy the continuing education requirements
- 24 under this section; and
- 25 (2) any other information required by the commissioner.
- 26 (h) A continuing education statement submitted under subsection
- 27 (g) may be reviewed and audited by the department of insurance.
- 28 (i) A licensee shall retain a copy of the original certificate of
- 29 completion received by the licensee for completion of a continuing
- 30 education course.
- 31 (j) **The commissioner may:**
- 32 **(1) reduce the required number of hours of credit in**
- 33 **continuing education courses; or**
- 34 **(2) waive the continuing education requirement;**
- 35 **under subsection (b)(1) for an insurance agent if the commissioner**
- 36 **believes that the insurance agent's primary business purpose is not**
- 37 **the sale of insurance products. This subsection does not prohibit**
- 38 **the commissioner from collecting a licensure fee.**
- 39 (k) The commissioner may adopt rules under IC 4-22-2 to
- 40 implement this section.

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