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Bulletin 207

ETHICS REQUIREMENT FOR PRODUCER CONTINUING EDUCATION

This Bulletin is directed to all insurance producers licensed under IC 27-1-15.6. Effective July 1, 2013, producers holding licenses with qualifications in life, health, variable life and variable annuity ("Life and Health Producers") were required to complete three hours of continuing education (CE) related to ethical practices in the marketing and sale of life, health, or annuity insurance products to renew their producer licenses. The purpose of this Bulletin is to clarify the timing of the new requirement.

The Department interprets the change to IC 27-1-15.7-2(a) to be inapplicable to the first renewal after July 1, 2013. Stated differently, Life and Health Producers will not be required to obtain the ethics requirement until the first renewal period after June 2014. Life and Health Producers who do not complete three hours of ethics CE will not be able to renew their licenses after June 2014 even if they have completed 24 hours of non-ethics CE. This ethics CE requirement continues for every Life and Health Producer's renewal period after June 2014.

Insurance producers with qualifications in more than one line of authority are not required to complete more than 24 hours of credit to renew their licenses. Life and Health Producers taking three hours of ethics as part of their Certified Financial Planner certification renewal will be considered compliant with this new CE requirement.

CE Providers offering ethics courses should review their course content to ensure compliance with the legislative requirement. The Department will not provide a syllabus.

Questions regarding this Bulletin should be directed to Chet Pietras, Deputy Commissioner, Agent Licensing Division, at 317-234-1138 or cpietras@idoi.IN.gov

INDIANA DEPARTMENT OF INSURANCE


Stephen W. Robertson
Insurance Commissioner