

Regular Session, 2014

HOUSE BILL NO. 721

BY REPRESENTATIVE HUVAL

INSURANCE: Provides relative to continuing education requirements

1 AN ACT

2 To amend and reenact R.S. 22:1573(I)(1) and (3), (J), (K), (L), and (M), relative to insurance
3 producer continuing education requirements; provides that the commissioner shall
4 grant twenty-four continuing education credits to a licensed producer who is a
5 member of the legislature during the member's term; provides that a licensed
6 producer who actively participates in a state or national insurance association may
7 receive up to four continuing education credits; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 22:1573(I)(1) and (3), (J), (K), (L), and (M) are hereby amended and
10 reenacted to read as follows:

11 §1573. Continuing education requirements

12 * * *

13 I.(1)~~(a)~~ The provisions of this Section, imposing continuing education
14 requirements for renewal of a license, shall not apply to any person sixty-five years
15 of age or older on January 1, 2012, who has at least fifteen years of experience as a
16 licensed producer and who either:

17 ~~(i)~~(a) Is no longer actively engaged in the insurance business as a producer
18 and who is receiving social security benefits, if eligible.

19 ~~(ii)~~(b) Is actively engaged in the insurance business as a producer and who
20 represents or operates through a licensed Louisiana insurer.

~~(b) The provisions of this Section, imposing continuing education requirements for renewal of a license, shall not apply to any person who is a member of the legislature while that person is serving a term in the legislature.~~

* * *

(3) The provisions of ~~Item~~Subparagraph (1)(a)(i) of this Subsection shall only apply to ~~an individual~~ a person who retires on or after January 1, 1994.

J. The department commissioner may grant continuing education credits to an individual for participating any of the following:

(1) A licensed producer who participates in a qualified graduate-level national designation program, ~~only if the individual~~ passes the test required of such program, and earns a certificate of completion. Qualified graduate-level national designation programs include programs in which ~~an individual~~ a person may be designated as a Chartered Life Underwriter (CLU), Chartered Property and Casualty Underwriter (CPCU), Certified Insurance Counselor (CIC), and other such national professional designations.

~~K. (2) The department may grant four continuing education credits, as determined by the commissioner, to a A licensed producer who is a member of, and actively participates in, a state or national insurance association. The continuing education credits shall not exceed four hours.~~

K. The commissioner shall grant twenty-four continuing education credits to a licensed producer who is a member of the legislature while that person is serving a term in the legislature.

L. Beginning with license renewals effective in 2015, title insurance producers licensed pursuant to Subpart R of Part 1 of Chapter 2 of this Title, R.S. 22:511 et seq., shall complete twelve hours of approved instruction or verifiable approved self-study prior to the renewal of the license with at least two hours dedicated to matters related to state and federal consumer finance protection laws.

1 M. Any property and casualty insurance producer, upon receiving his initial
2 license, shall complete three hours of approved instruction dedicated to flood
3 insurance on his first license renewal when continuing education is required.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Huval

HB No. 721

Abstract: Requires the commissioner of insurance to provide 24 continuing education credits to licensed producers during a term in the legislature.

Present law provides that the continuing education requirements do not apply to any person who is a member of the legislature while serving his term.

Proposed law requires that the commissioner grant 24 continuing education credits to licensed producers serving a term in the legislature.

Proposed law authorizes the commissioner to grant continuing education credits to licensed producers who participate in qualified graduate-level national designation programs or are active participants in a state or national insurance association.

(Amends R.S. 22:1573(I)(1) and (3), (J), (K), (L), and (M))