

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 only to an individual~~ only apply only to 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))

Summary of Amendments Adopted by House

House Floor Amendments to the engrossed bill.

1. Made technical changes.