DIGEST

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HB 673 Original 2015 Regular Session Huval

Abstract: Requires certain consulting services to comply with licensing laws.

Present law provides for definitions regarding the regulation of insurance producers.

Proposed law retains present law and additionally provides that any consulting service providing advice or recommendations regarding insurance products also comply with all applicable state insurance licensing laws and regulations.

Present law provides that an insurance producer shall not sell, solicit, make an application for, procure, negotiate for, or place for others, any policy for lines of insurance for which he is not duly licensed in the state.

Proposed law retains present law and further provides that no producer may consult, render advice, or give recommendations regarding any policy for lines of insurance for which he is not duly licensed in the state.

(Amends R.S. 22:1542(3) and (6) and 1543(B))