

SENATE BILL NO. 40

BY SENATOR WHEAT

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

1 AN ACT

2 To amend and reenact R.S. 22:1573(C) through (E), 1662(2)(b), 1673(A), and 1702(A),  
3 relative to licensure requirements; to provide for certain continuing education  
4 requirements; to increase the number of certain continuing education requirements;  
5 to provide for claims that require licensed adjusters; and to provide for related  
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 22:1573(C) through (E), 1662(2)(b), 1673(A), and 1702(A) are  
9 hereby amended and reenacted to read as follows:

10 §1573. Continuing education requirements

11 \* \* \*

12 C. Life insurance producers and consultants and accident and health or  
13 sickness insurance producers and consultants shall complete twenty-four hours of  
14 approved instruction or verifiable approved self-study prior to each renewal of  
15 license, with at least three hours dedicated to the subject of ethics. A person who  
16 holds a combination of life or accident and health or sickness insurance producer  
17 licenses and life or accident and health or sickness consultant licenses shall complete  
18 a total of twenty-four hours of approved instruction or verifiable approved self-study,  
19 with at least three hours dedicated to the subject of ethics **and at least two hours**  
20 **dedicated to the subject of legislative updates in insurance law.**

21 D. Insurance producers authorized to write property, casualty, or property and  
22 casualty or personal lines insurance business and property, casualty, or property and  
23 casualty insurance consultants shall complete twenty-four hours of approved  
24 instruction or verifiable approved self-study before each renewal of license with at  
25 least three hours of approved instruction dedicated to the subject of ethics and three  
26 hours dedicated to the subject of flood insurance. A person who holds a combination  
27 of property, casualty, or property and casualty insurance producer licenses and

property, casualty, or property and casualty consultant licenses, shall complete a total of twenty-four hours of approved instruction or verifiable approved self-study, with at least three hours dedicated to the subject flood insurance **and at least two hours dedicated to the subject of legislative updates in insurance law.**

E. For producers authorized to write life or accident and health or sickness insurance and also authorized to write property, casualty, or property and casualty or personal lines insurance business, and consultants authorized to consult on life or accident and health or sickness insurance and also authorized to consult on property, casualty, or property and casualty or personal lines insurance business, the continuing education requirement for renewal of license is twenty-four hours of approved instruction or verifiable approved self-study with at least three hours of approved instruction or verifiable approved self-study dedicated to the subject of ethics and three hours dedicated to the subject of flood insurance. Persons who hold a combination of life, accident and health or sickness, property, casualty, or property and casualty insurance producer licenses and life, accident and health or sickness, property, casualty, or property and casualty consultant licenses shall complete a total of twenty-four hours of approved instruction or verifiable approved self-study, with at least three hours dedicated to the subject of ethics, **and at least** three hours dedicated to the subject of flood insurance, **and at least two hours dedicated to the subject of legislative updates in insurance law.**

\* \* \*

§1662. General exemptions

This Part does not apply to:

\* \* \*

(2) \* \* \*

(b) An individual employed by an insurer who adjusts a loss not to exceed ~~five hundred~~ **two thousand** dollars or authorizes a payment on a claim for a loss for which there is a specified coverage limit of ~~five hundred~~ **two thousand** dollars or less, arising from a first-party claim under a property and casualty insurance policy.

\* \* \*

§1673. Continuing education

A. An individual who holds an adjuster license and who is not exempt ~~under~~ **pursuant to** Subsection B of this Section shall satisfactorily complete a minimum of twenty-four hours of continuing education courses, including ethics, **with at least two hours dedicated to the subject of legislative updates in insurance law,** reported on a biennial basis in conjunction with the license renewal cycle.

\* \* \*

§1702. Continuing education

A. An individual who holds a public adjuster license and who is not exempt ~~under~~ **pursuant to** Subsection B of this Section shall satisfactorily complete a minimum of twenty-four hours of continuing education courses, including ethics, **with at least two hours dedicated to the subject of legislative updates in insurance law,** reported on a biennial basis in conjunction with the license renewal cycle.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_