

**REVENUE: No revenue impact**

**FISCAL: No fiscal impact**

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**Action:** Do Pass  
**Vote:** 4 - 0 - 1  
**Yeas:** George, Schrader, Starr, Metsger  
**Nays:** -  
**Exc.:** Verger  
**Prepared By:** Jim Stembridge, Administrator  
**Meeting Dates:** 4/29

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**WHAT THE MEASURE DOES:** Eliminates exemption from continuing education requirement for retired life-insurance-producer licensees serving existing policies. Continues exemption for any licensee qualified for exemption prior to effective date of the Act.

**ISSUES DISCUSSED:**

- Continuing education for agents who continue serving life-insurance policies
- Discrepancies in insurance license law among the states

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** Current statute authorizes the Department of Consumer and Business Services (DCBS) to establish continuing education requirements for resident individual insurance providers as a condition to renew their license. The hours of required education must not exceed 45 annual hours for the first five years an individual is licensed, 24 annual hours during the next five years, and 12 annual hours for individuals licensed for more than 10 years or who have received the designation Chartered Property Casualty Underwriter (CPCU), Chartered Life Underwriter (CLU), or a comparable recognized designation. Exemptions are made for persons whose licenses were issued without an examination under specific statutory conditions (i.e. the licenses are limited to title insurance transactions or a type of limited class insurance), or whose licenses are indorsed to be authorized as a reinsurance intermediary broker or reinsurance intermediary manager, or both, under specific conditions.

An additional exemption is currently available, upon request, for insurance-producer licensees who are authorized to transact only life insurance, who are 58 years of age or older, who have 10 or more years as licensed insurance producers, and who are servicing existing policies only. House Bill 2198 eliminates this exemption for all but those agents who qualify through the measure's effective date, January 1, 2010. According to the DCBS, of the approximate 14,000 resident life insurance agent licensees, 48 agents currently qualify for this exemption.