

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

Act 1948 of the Regular Session

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

As Engrossed: H3/11/05

A Bill

HOUSE BILL 2852

5 By: Representative Cowling
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For An Act To Be Entitled

8
9 *AN ACT PERTAINING TO THE LICENSURE REQUIREMENTS*
10 *FOR INSURANCE AGENTS, BROKERS, ADJUSTERS AND*
11 *INSURANCE CONSULTANTS; AND FOR OTHER PURPOSES.*
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Subtitle

13
14 *AN ACT PERTAINING TO THE LICENSURE*
15 *REQUIRMENTS FOR INSURANCE AGENTS,*
16 *BROKERS, ADJUSTERS AND INSURANCE*
17 *CONSULTANTS.*
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code § 23-64-202(b), exemptions to general
23 qualifications for licensure, is amended to read as follows:

24 23-64-202. General qualifications for licensure - Exemptions.

25 (b) All applicants for a license as an agent, broker, adjuster, or
26 insurance consultant shall:

27 (1) Pass a written examination for the license if required under
28 this chapter and attest that he or she is familiar with the insurance laws of
29 this state and will keep himself or herself familiar despite changes in the
30 law; and

31 (2)(A)(i) Before licensure or examination, if examination is
32 required, complete specific courses of instruction in the field of insurance
33 as the commissioner shall by regulation prescribe for the license.

34 (ii) Proof of completion must be presented before
35 testing is administered.



1 (iii)(a) The courses of instruction shall consist,
2 in the aggregate, of not fewer than ~~thirty-six (36)~~ twenty (20) hours of
3 classroom instruction or electronic instruction per line of insurance
4 authority. However, an applicant shall not be required to repeat the hours
5 of instruction on Arkansas laws and rules within two (2) years of taking
6 those hours for a previous line of authority.

7 (b) All instruction shall be administered by
8 or under the supervision of persons qualifying with and approved by the
9 commissioner for that purpose.

10 (c) An instructor deemed qualified and
11 approved by the commissioner shall monitor attendance and participation and
12 shall sign a certificate evidencing the licensee's completion of the hours.

13 (d) Applicants for adjuster and consultant
14 licenses are exempt from prelicensing education, as are nonresident
15 applicants for producer licenses from states that engage in reciprocal
16 licensing with Arkansas.

17 (iv) Successful completion of the courses of
18 instruction shall be certified to the commissioner, on forms prescribed by
19 him or her, by the person under whose supervision the instruction was
20 administered.

21 (v) The courses of instruction shall provide the
22 applicant with basic knowledge of the broad principles of insurance,
23 licensing and regulatory laws of this state, and the obligations and duties
24 of an agent, broker, or consultant.

25 (vi) Programs of instruction may be provided by any
26 authorized insurer, agents' association, or trade association recognized by
27 the commissioner or by any university, college, or any other institution in
28 this state having a comprehensive course of instruction approved and
29 certified by the commissioner.

30 (vii) The commissioner shall issue appropriate
31 regulations to implement the educational requirements and standards
32 prescribed in this subdivision (b)(2) and to prescribe the general curriculum
33 of courses of instruction.

34 (viii) The curriculum shall include not fewer than
35 five (5) hours of instruction relative to the licensing of agents and
36 insurance regulatory laws of this state, criteria for approval of the

1 providers of the courses of instruction, and certifications contemplated
2 hereunder.

3 (B) None of the provisions of this subsection shall apply
4 to and no examination or educational requirements contained in this
5 subsection shall be required of any applicant for a license presently
6 exempted by law from an examination.

7 (C) The provisions of subdivision (b)(2)(A) of this
8 section shall not apply to persons making application for license as an agent
9 or broker for crop hail insurance, mobile home physical damage insurance,
10 mortgagor's decreasing term life and disability insurance, prepaid legal
11 insurance, and fire and marine insurance written in connection with credit
12 transactions, or any line exempted by law, for which only a limited license
13 is issued, nor any other insurance for which only a limited license may be
14 issued and the commissioner, by order or regulation, exempts from the
15 educational requirements of subdivision (b)(2)(A) of this section.
16 surers, insurance agents, or insurance brokers.

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18 /s/ Cowling

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21 APPROVED: 04/11/2005
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