

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.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003

A Bill

HOUSE BILL 2390

4
5 By: Representative Penix
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For An Act To Be Entitled

9 AN ACT TO ALLOW INSURERS TO ADOPT AN APPROVED
10 COURSE OF STUDY FOR PRELICENSING OF AGENTS; TO
11 ALLOW INSURERS TO CONDUCT PRELICENSING TRAINING
12 FOR AGENTS; AND FOR OTHER PURPOSES.

Subtitle

14 AN ACT TO ALLOW INSURERS TO ADOPT AN
15 APPROVED COURSE OF STUDY FOR
16 PRELICENSING OF AGENTS AND TO ALLOW
17 INSURERS TO CONDUCT PRELICENSING
18 TRAINING FOR AGENTS.
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code § 23-64-202(b), concerning general
25 qualifications for licensure as an insurance agent, is amended to read as
26 follows:

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

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

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

36 (ii) Proof of completion must be presented before



1 testing is administered.

2 (iii) The courses of instruction shall in the
3 aggregate consist of:

4 (a) ~~not~~ Not less than thirty-six (36) hours of
5 classroom instruction administered by or under the supervision of persons
6 qualifying with and approved by the commissioner for that purpose; or

7 (b) A comparable course of study approved by
8 the commissioner.

9 (iv) Successful completion of the courses of
10 instruction shall be certified to the commissioner, on forms prescribed by
11 him or her, by the person under whose supervision the instruction was
12 administered.

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

17 (vi) Programs of instruction may be provided by any
18 authorized insurer, agents' association, or trade association recognized by
19 the commissioner or by any university, college, or any other institution in
20 this state having a comprehensive course of instruction approved and
21 certified by the commissioner.

22 (vii) The commissioner shall issue appropriate
23 regulations to implement the educational requirements and standards
24 prescribed in this subdivision (b)(2) and to prescribe the general curriculum
25 of courses of instruction.

26 (viii) The curriculum shall include not fewer than
27 five (5) hours of instruction relative to the licensing of agents and
28 insurance regulatory laws of this state, criteria for approval of the
29 providers of the courses of instruction, and certifications contemplated
30 hereunder.

31 (B) None of the provisions of this subsection shall apply
32 to, and no examination or educational requirements contained in this
33 subsection shall be required of, any applicant for a license presently
34 exempted by law from an examination.

35 (C) The provisions of subdivision (b)(2)(A) of this
36 section shall not apply to persons making application for license as an agent

1 or broker for crop hail insurance, mobile home physical damage insurance,
2 mortgagor's decreasing term life and disability insurance, prepaid legal
3 insurance, and fire and marine insurance written in connection with credit
4 transactions, or any line exempted by law, for which only a limited license
5 is issued, nor any other insurance for which only a limited license may be
6 issued and the commissioner, by order or regulation, exempts from the
7 educational requirements of subdivision (b)(2)(A) of this section.

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