

2704

2011-2012 Regular Sessions

I N   S E N A T E

January 28, 2011

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Introduced by Sen. SEWARD -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance

AN ACT to amend the insurance law, in relation to license terms of new applicants

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. Paragraph 3 of subsection j of section 2103 of the insurance law, as added by chapter 769 of the laws of 1984, is amended to  
2     read as follows:  
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4     (3) [Such licenses may be issued for all of such two year terms, or,  
5     upon application made during any such term, for the balance thereof] IN  
6     THE CASE OF A LICENSE ISSUED TO A NEW APPLICANT, THE SUPERINTENDENT MAY  
7     ISSUE A LICENSE FOR A TERM OF MORE THAN TWO YEARS, PROVIDED HOWEVER,  
8     SUCH TERM SHALL NOT EXCEED THIRTY MONTHS.  
9     S 2. Paragraph 1 of subsection c of section 2132 of the insurance law,  
10    as added by chapter 656 of the laws of 1992, is amended to read as  
11    follows:  
12    (1) Any person holding a license issued pursuant to this article and  
13    not exempt under subsection (b) of this section shall, during each full  
14    biennial licensing period, SUBSEQUENT TO THE INITIAL LICENSING PERIOD,  
15    satisfactorily complete courses or programs of instruction or attend  
16    seminars as may be approved by the superintendent equivalent to fifteen  
17    credit hours of instruction.  
18    S 3. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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