

7940

I N S E N A T E

May 26, 2016

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 continuing education for agents, brokers, adjusters, consultants and intermediaries

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

1 Section 1. Subsection (b) of section 2132 of the insurance law, as
2 amended by section 13 of part V of chapter 57 of the laws of 2014, is
3 amended to read as follows:
4 (b) This section shall not apply to:
5 (1) those persons holding licenses for which an examination is not
6 required by the laws of this state;
7 (2) any limited licensees or any other licensees as the superintendent
8 may exempt subject to any continuing education requirements deemed
9 appropriate by the superintendent;
10 (3) ANY BUSINESS ENTITY LICENSES WHERE IT CAN BE DEMONSTRATED THAT ALL
11 SUBLICENSES HAVE ADEQUATE CONTINUING EDUCATION CREDITS TO SUPPORT THEIR
12 INDIVIDUAL LICENSES IN EFFECT AT THE DATE OF RENEWAL;
13 (4) for purposes of the continuing education requirements for life
14 settlements, an insurance producer with a life line of authority who is
15 acting as a life settlement broker pursuant to section two thousand one
16 hundred thirty-seven of this article; or
17 [(4)] (5) for purposes of a title insurance agent license, an attorney
18 licensed to practice law in this state, provided that such attorney is
19 in good standing with the New York state office of court administration.
20 S 2. This act shall take effect immediately.

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

LBD15550-01-6