

STATE OF NEW YORK

117--A

2017-2018 Regular Sessions

IN ASSEMBLY

(Prefiled)

January 4, 2017

Introduced by M. of A. CAHILL, SKOUFIS, DiPIETRO -- read once and referred to the Committee on Insurance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the insurance law, in relation to continuing education for agents, brokers, and adjusters

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 2132 of the insurance law is amended by adding a new subsection (k) to read as follows:

(k)(1) For any biennial licensing period, a firm, association or corporation that is a licensee subject to this section shall be deemed to satisfy the continuing education requirements in this section with respect to that license provided that, as of the date of the biennial renewal date of the licensee's license, every sub-licensee of the licensee either:

(i) satisfies the continuing education requirements in subsection (c) of this section; or

(ii) has an individual license under this article with the same lines of authority for which the individual is a sublicensee of the licensee.

(2) The superintendent may issue such rules and regulations as the superintendent deems necessary to implement the terms of this subsection.

§ 2. This act shall take effect December 1, 2018, provided, however, that the superintendent of financial services shall promulgate any rules and regulations necessary for the implementation of this act on or before such effective date.

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

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