

STATE OF NEW YORK

1314--A

Cal. No. 430

2017-2018 Regular Sessions

IN SENATE

January 9, 2017

Introduced by Sen. SEWARD -- read twice and ordered printed, and when printed to be committed to the Committee on Insurance -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

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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