

7634--A

I N S E N A T E

February 1, 2018

Introduced by Sen. MARCHIONE -- read twice and ordered printed, and when printed to be committed 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 licensing requirements for insurance agents

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

1 Section 1. Subparagraph (B) of paragraph 2 of subsection (f) of  
2 section 2103 of the insurance law, as amended by chapter 687 of the laws  
3 of 2003, is amended to read as follows:

4 (B) For individuals seeking to qualify to obtain a license under  
5 subsection (b) of this section, not more than six types of examinations,  
6 each adapted to test the qualifications of an individual with respect to  
7 the kinds of insurance business specified in such classification. Every  
8 such individual shall be required to pass the type or types of examina-  
9 tion prescribed by the superintendent for the line or lines of authority  
10 for which the license is sought. No individual shall be deemed qualified  
11 to take the examination unless he shall have successfully completed a  
12 course or courses, approved as to method and content by the superinten-  
13 dent, covering the principal branches of the insurance business and  
14 requiring not less than ninety hours of classroom work OR THE EQUIVALENT  
15 IN CORRESPONDENCE WORK, A COURSE OFFERED OVER THE INTERNET OR A SIMILAR  
16 INSTITUTION, in institutions of learning meeting the standards  
17 prescribed by paragraph one of subsection (a) of section two thousand  
18 one hundred four of this article; provided, however, with respect to a  
19 license issued pursuant to subsection (b) of this section for a personal  
20 line of authority, there shall be required not less than forty hours of  
21 such classroom work OR THE EQUIVALENT IN CORRESPONDENCE WORK, A COURSE  
22 OFFERED OVER THE INTERNET OR A SIMILAR INSTITUTION.

23 S 2. 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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