§ 2132. Continuing education. (a) This section shall apply to resident and non-resident persons licensed pursuant to this article with respect to:

(1) life insurance, annuity contracts, variable annuity contracts and variable life insurance;

(2) sickness, accident and health insurance;

(3) all lines of property and casualty insurance;

(4) life settlements; and

(5) title insurance.

(b) This section shall not apply to:

(1) those persons holding licenses for which an examination is not required by the laws of this state;

(2) any limited licensees or any other licensees as the superintendent may exempt subject to any continuing education requirements deemed appropriate by the superintendent;

(3) for purposes of the continuing education requirements for life settlements, an insurance producer with a life line of authority who is acting as a life settlement broker pursuant to section two thousand one hundred thirty-seven of this article; or

(4) for purposes of a title insurance agent license, an attorney licensed to practice law in this state, provided that such attorney is in good standing with the New York state office of court administration.

(c) Resident and non-resident persons licensed pursuant to this article and not exempt under subsection (b) of this section, and any person previously so licensed whose license was not in effect on the effective date of this section and who has subsequently been relicensed pursuant to the provisions of this article, shall biennially satisfactorily complete such courses or programs of instruction as may be approved by the superintendent, as follows:

(1) Any person holding a license issued pursuant to this article and not exempt under subsection (b) of this section shall, during each full biennial licensing period, satisfactorily complete courses or programs of instruction or attend seminars as may be approved by the superintendent equivalent to fifteen credit hours of instruction.

(2) During the same calendar year biennial licensing period, a licensee may use accumulated continuing education credits to meet the requirements of similar classes of licenses, as follows: (A) subsection

(a) of section two thousand one hundred three and section two thousand one hundred seven of this article with respect to life insurance consultants; or (B) subsection (b) of section two thousand one hundred three, section two thousand one hundred four, section two thousand one hundred seven of this article with respect to general insurance consultants, and section two thousand one hundred eight of this article with respect to public adjusters.

(3) Excess credit hours accumulated during any biennial licensing period shall not carry forward to the next biennial licensing period for that same class of license.

(d) (1) The courses or programs of instruction successfully completed, which shall be deemed to meet the superintendent's standards for continuing education requirements, shall be:

(A) courses, programs of instruction or seminars, approved as to method and content by the superintendent, covering portions of the principal branches of insurance related to the kinds of insurance covered by that license, and given by a degree conferring college or university whose curriculum is registered with the state education department at the time the person takes the course, whether such course be given as part of such curriculum or separately, or by any other institution, agents' association, trade association or insurer, which maintains equivalent standards of instruction and which shall have been approved for such purpose by the superintendent.

(B) continuing education as required by the state in which a non-resident licensee, as defined by section two thousand one hundred one of this article, resides and maintains an insurance office, provided the superintendent deems them equivalent to New York continuing education requirements. If the state in which the non-resident licensee resides and maintains an office has no continuing education requirements, or the superintendent does not deem them equivalent, the licensee must satisfy New York continuing education requirements.

(2) The number of credit hours assigned to each of the courses or programs of instruction set forth in paragraph one of this subsection shall be determined by the superintendent.

(e) Notwithstanding paragraph one of subsection (d) of this section, no course, program of instruction, or seminar developed or sponsored by any insurer, shall be deemed to meet the superintendent's standards of

continuing education requirements, unless such insurer is authorized to write that class of insurance in this state.

(f) A person who teaches any approved course of instruction or who lectures at any approved seminar, and who is subject to this section, shall be granted the same number of credit hours as would be granted to a person taking and successfully completing such course, seminar or program, provided that such credit hours shall be credited only once per approved course during any biennial licensing period.

(g) Every person subject to this section shall furnish, in a form satisfactory to the superintendent, certification attesting to the course or programs of instruction taken and successfully completed by such person pursuant to subsection (d) of this section.

(h) (1) Any person failing to meet the requirements imposed by this section shall not be eligible to renew the license.

(2) Any person whose license was not renewed shall not be eligible to become relicensed during the next biennial licensing period until that person has demonstrated to the satisfaction of the superintendent that continuing education requirements for the last biennial licensing period were met.

(3) Any person whose license was not renewed pursuant to paragraph one of this subsection, who accumulates sufficient credit hours for the prior licensing period to qualify for relicensing in the biennial period following such non-renewal, may not apply those same credit hours toward the continuing education requirements for the current biennial licensing period.

(i) (1) Any entity eligible to provide courses, programs of instruction, or seminars in accordance with subsection (d) of this section, must file for approval by the superintendent on a biennial basis, to conform with its area of instruction, a provider organization application and a course submission application for each course, program and seminar.

(2) The provider organization application shall include the names of all instructors to be used during the contract period, and instructors may be added during the period by notifying the superintendent and paying the appropriate filing fee.

(3) The completed applications shall be returned in a timely manner, as specified by the superintendent, with a non-refundable filing fee of

two hundred dollars per organization, fifty dollars per course, program and seminar, and fifty dollars per instructor.

(4) Approval of the application shall be at the discretion of the superintendent.

(j) Each licensee shall pay a biennial fee of ten dollars per license, for continuing education certificate filing and recording charges, to the superintendent or, at the discretion of the superintendent, directly to an organization under contract to provide continuing education administrative services.

(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.