§ 2203. Issuance and duration. (a) The superintendent shall issue to the insurer or the savings bank, a certificate with respect to each such applicant who has complied with the requirements of this article.

(b) Any certificate currently in force issued to an officer or employee of a licensed insurer or of a savings bank shall be deemed terminated as of August thirty-first, nineteen hundred ninety-five. On or after July first, nineteen hundred ninety-five, all certificates issued pursuant to this section shall be for a term of two years expiring on June thirtieth of odd numbered years. Such certificates may be issued for all of such two year terms, or, upon application made during such term, for the balance thereof.

(b-1) Any certificate shall be considered in good standing within the certificate term unless:

(1) revoked or suspended by the superintendent pursuant to this article.

(2) all certificates have been terminated by the insurer or savings bank employing the officer or employee, or the insurer employing such officer or employee ceases to be licensed to do an insurance business in this state, or the savings bank employing such officer or employee ceases to be authorized to conduct the business of life insurance in this state, at which time the certificate shall be terminated.

(3) if at the expiration date of the certificate term, provided the certificate was in good standing during the term, the certified officer or employee fails to file a renewal application.

(b-2) Before the renewal of any certificate shall be issued, the following requirements shall be met:

(1) The certified officer or employee shall have filed a completed renewal application in such form or forms and supplements thereto and containing such information as the superintendent may prescribe.

(2) The certified officer or employee shall have paid such fees as are prescribed in this section.

* (3) The certified officer or employee shall have met the same requirements for continuing education as are required for the renewal of an agent's license pursuant to section two thousand one hundred thirty-two of this chapter for the types of insurance for which the officer or employee is certified.

* NB Applicable only to certificate renewals on and after July 1,

1997.

(b-3) If an application for certificate renewal shall have been filed with the superintendent before July first of the year of expiration, the certificate sought to be renewed shall continue in full force and effect either until the issuance by the superintendent of the renewal certificate applied for or until five days after the superintendent shall have refused to issue such renewal certificate and shall have given notice of such refusal to the applicant. Before refusing to renew any such certificate, except on the ground of failure to pass a written examination, the superintendent shall notify the applicant of his intention to do so and shall give such applicant the opportunity to request a hearing.

(b-4) In addition to any examination fee required by paragraph one of subsection (b) of section two thousand two hundred two of this article, there shall be paid to the superintendent for each certificate applicant the sum of twenty dollars for each year or fraction of a year in which a certificate shall be valid. If, however, the certificate applicant should withdraw the application or the superintendent should deny the application before the certificate applied for is issued, the superintendent may refund the fee paid by the applicant for the certificate applied for with the exception of any examination fees required pursuant to paragraph one of subsection (b) of section two thousand two hundred two of this article.

(b-5) An application for the renewal of a certificate filed with the superintendent after May first of the year in which the certificate expires shall be subject to a further fee for late filing of five dollars.

(c) The superintendent may require any certified officer or employee of any insurer or savings bank to submit a new application at any time.