

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 2524, Page 2, Section 374.192, Line 14,
2 by inserting after all of said section and line the following:

3
4 "375.020. 1. Beginning January 1, 2008, each insurance producer, unless exempt pursuant
5 to section 375.016, licensed to sell insurance in this state shall successfully complete courses of
6 study as required by this section. Any person licensed to act as an insurance producer shall, during
7 each two years, attend courses or programs of instruction or attend seminars equivalent to a
8 minimum of sixteen hours of instruction. Of the sixteen hours' training required in this subsection,
9 the hours need not be divided equally among the lines of authority in which the producer has
10 qualified. The courses or programs attended by the producer during each two-year period shall
11 include instruction on Missouri law, products offered in any line of authority in which the producer
12 is qualified, producers' duties and obligations to the department, and business ethics, including sales
13 suitability. Course credit shall be given to members of the general assembly as determined by the
14 department.

15 2. Subject to approval by the director, the courses or programs of instruction which shall be
16 deemed to meet the director's standards for continuing educational requirements shall include, but
17 not be limited to, the following:

- 18 (1) American College Courses (CLU, ChFC);
- 19 (2) Life Underwriters Training Council (LUTC);
- 20 (3) Certified Insurance Counselor (CIC);
- 21 (4) Chartered Property and Casualty Underwriter (CPCU);
- 22 (5) Insurance Institute of America (IIA);
- 23 (6) Any other professional financial designation approved by the director by rule;
- 24 (7) An insurance-related course taught by an accredited college or university or qualified
25 instructor who has taught a course of insurance law at such institution;
- 26 (8) A course or program of instruction or seminar developed or sponsored by any authorized
27 insurer, recognized producer association or insurance trade association, or any other entity engaged
28 in the business of providing education courses to producers. A local producer group may also be
29 approved if the instructor receives no compensation for services.

Action Taken _____ Date _____

1 3. A person teaching any approved course of instruction or lecturing at any approved
2 seminar shall qualify for the same number of classroom hours as would be granted to a person
3 taking and successfully completing such course, seminar or program.

4 4. Excess hours accumulated during any two-year period may be carried forward to the two-
5 year period immediately following the two-year period in which the course, program or seminar was
6 held.

7 5. For good cause shown, the director may grant an extension of time during which the
8 educational requirements imposed by this section may be completed, but such extension of time
9 shall not exceed the period of one calendar year. The director may grant an individual waiver of the
10 mandatory continuing education requirement upon a showing by the licensee that it is not feasible
11 for the licensee to satisfy the requirements prior to the renewal date. Waivers may be granted for
12 reasons including, but not limited to:

- 13 (1) Serious physical injury or illness;
- 14 (2) Active duty in the armed services for an extended period of time;
- 15 (3) Residence outside the United States; or
- 16 (4) The licensee is at least seventy years of age.

17 6. Every person subject to the provisions of this section shall furnish in a form satisfactory
18 to the director, written certification as to the courses, programs or seminars of instruction taken and
19 successfully completed by such person. Every provider of continuing education courses authorized
20 in this state shall, within thirty working days of a licensed producer completing its approved course,
21 provide certification to the director of the completion in a format prescribed by the director.

22 7. The provisions of this section shall not apply to those natural persons holding licenses for
23 any kind or kinds of insurance for which an examination is not required by the law of this state, nor
24 shall they apply to any limited lines insurance producer license or restricted license as the director
25 may exempt.

26 8. The provisions of this section shall not apply to a life insurance producer who is limited
27 by the terms of a written agreement with the insurer to transact only specific life insurance policies
28 having an initial face amount of [~~fifteen~~] twenty thousand dollars or less, or annuities having an
29 initial face amount of [~~fifteen~~] twenty thousand dollars or less, that are designated by the purchaser
30 for the payment of funeral or burial expenses. The director may require the insurer entering into the
31 written agreements with the insurance producers pursuant to this subsection to certify as to the
32 representations of the insurance producers.

33 9. Rules and regulations necessary to implement and administer this section shall be
34 promulgated by the director, including, but not limited to, rules and regulations regarding the
35 following:

- 36 (1) Course content and hour credits: the insurance advisory board established by section
37 375.019 shall be utilized by the director to assist him in determining acceptable content of courses,
38 programs and seminars to include classroom equivalency;

1 (2) Filing fees for course approval: every applicant seeking approval by the director of a
2 continuing education course under this section shall pay to the director a filing fee of fifty dollars
3 per course. Fees shall be waived for state and local insurance producer groups. Such fee shall
4 accompany any application form required by the director. Courses shall be approved for a period of
5 no more than one year. Applicants holding courses intended to be offered for a longer period must
6 reapply for approval. Courses approved by the director prior to August 28, 1993, for which
7 continuous certification is sought should be resubmitted for approval sixty days before the
8 anniversary date of the previous approval.

9 10. All funds received pursuant to the provisions of this section shall be transmitted by the
10 director to the department of revenue for deposit in the state treasury to the credit of the insurance
11 dedicated fund. All expenditures necessitated by this section shall be paid from funds appropriated
12 from the insurance dedicated fund by the legislature."; and

13
14 Further amend said bill by amending the title, enacting clause, and intersectional references
15 accordingly.