

Session 117 - (2007-2008)

H 4940 General Bill, By Scarborough

Similar (S 1131)

Summary: Insurance producers and agencies

A BILL TO AMEND SECTIONS 38-43-70, AS AMENDED, 38-43-75, 38-43-80, AS AMENDED, 38-43-100, 38-43-101, BOTH AS AMENDED, 38-43-102, 38-43-106, 38-43-107, 38-43-110, 38-43-130, ALL AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, ALL RELATING TO INSURANCE PRODUCERS AND AGENCIES, SO AS TO PROVIDE THAT UNLESS DENIED LICENSURE A NONRESIDENT PERSON SHALL RECEIVE A NONRESIDENT PRODUCER'S LICENSE WITH THE SAME LINES OF AUTHORITY HELD IN THE PRODUCER'S HOME STATE; TO PROVIDE THAT LIMITED LINE INSURANCE INCLUDES CREDIT INSURANCE; TO PROVIDE FOR THE DEFINITION OF "BIENNIAL APPOINTMENT FEE", PROVIDE FOR THE PAYMENT OF THE FEE IF REJECTED BY A BANK, DELETE THE ADMINISTRATIVE FEE, AND AUTHORIZE PAY OF FEES BY A CREDIT OR DEBIT CARD; TO REQUIRE ALL APPLICANTS FOR A PRODUCER'S LICENSE TAKE AN EXAMINATION AND DELETE THE WAIVER OR EXEMPTION FOR CERTAIN APPLICANTS; TO PROVIDE THAT A PRODUCER MAY NOT TAKE THE SAME CONTINUING EDUCATION COURSE AND CASUALTY-LICENSED INSURANCE PRODUCER COURSE FOR CONTINUING EDUCATION CREDIT MORE THAN ONE TIME IN A BIENNIAL COMPLIANCE PERIOD AND PROVIDE FOR THE NONWAIVER OF CONTINUING EDUCATION REQUIREMENTS; TO PROVIDE THAT INDIVIDUAL LICENSES CONTINUE ON A BIENNIAL BASIS ON THE LICENSEE'S MONTH OF BIRTH; AND TO REDEFINE THE ELEMENTS OF "DECEIVE OR DEALT UNJUSTLY WITH THE CITIZENS OF THE STATE"; TO AMEND SECTIONS 38-45-20, 38-45-30, BOTH AS AMENDED, AND SECTION 38-45-90, ALL RELATING TO BROKERS AND SURPLUS LINES, SO AS TO REQUIRE A PROPERTY AND CASUALTY-LICENSED INSURANCE PRODUCER TO PASS THE SOUTH CAROLINA BROKER LICENSING EXAMINATION IN ORDER TO BE LICENSED AS A BROKER AND TO PROVIDE PAYMENT OF THE BROKER'S PREMIUM TAX; AND TO REPEAL SECTION 38-43-105 RELATING TO EDUCATION REQUIREMENTS FOR LOCAL AND GENERAL PRODUCERS.

04/02/08 House Introduced and read first time HJ-15

04/02/08 House Referred to Committee on Labor, Commerce and Industry HJ-16