

HOUSE BILL NO. HB0058

Insurance producer licensing.

Sponsored by: Joint Corporations, Elections and Political Subdivisions Interim Committee

A BILL

for

1 AN ACT relating to insurance; modifying renewal provisions
2 for insurance producer licensing; modifying fees
3 accordingly; specifying that licensing and related fees are
4 nonrefundable; repealing provision related to broker bonds;
5 providing for transition and implementation of new
6 licensing schedule and fees; modifying continuing education
7 provisions for insurance producers; clarifying licensing
8 provisions; making conforming amendments; and providing for
9 an effective date.

10

11 *Be It Enacted by the Legislature of the State of Wyoming:*

12

13 **Section 1.** W.S. 26-4-101(a)(intro), (v)(A)(intro),
14 (I), (V), (VI), (B)(I), (V), (VI), (viii), (ix), (xi),
15 (xii) and (xiv), 26-9-207(b), (c), (h)(intro) and (j),
16 26-9-209(c), 26-9-211(a)(intro), 26-9-213(d) and (e),

1 26-9-218(d), 26-9-220(c), 26-9-221(c), 26-9-231(a), (e),
 2 (g) and (h), 26-23-317(a), 26-23-318(b), 26-46-102(c)(iii),
 3 26-47-113(a) are amended to read:

4

5 **26-4-101. Fee schedule.**

6

7 (a) The commissioner shall collect in advance or
 8 contemporaneously fees, licenses and miscellaneous charges
 9 as specified in this subsection. Collection may include the
 10 acceptance of electronic funds transfer. All fees and other
 11 charges collected by the commissioner as specified in this
 12 subsection shall be nonrefundable:

13

14 (v) Agents:

15

16 (A) Property, casualty, surety, and title
 17 insurance agents: ~~and including disability insurance~~
 18 ~~without additional license or fee when written by property,~~
 19 ~~casualty or surety insurer otherwise represented by the~~
 20 ~~agent:~~

21

22 (I) Application for original resident
 23 agent's license and issuance of license, if issued

24 ~~\$50.00~~ \$100.00

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(V) License under waiver of residency
 requirement pursuant to a reciprocal agreement, application
 fee and issuance~~\$75.00~~ \$150.00

6

7

(VI) ~~Annual~~ Continuation of license:

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Resident.....~~\$50.00~~ \$100.00

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Nonresident.....~~\$75.00~~ \$150.00

10

11

(B) Life or disability insurance:

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(I) Application for original resident
 agent's license and issuance of license, if issued
~~\$50.00~~ \$100.00

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(V) License under waiver of residency
 requirement pursuant to a reciprocal agreement, application
 fee and issuance~~\$75.00~~ \$150.00

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21

(VI) ~~Annual~~ Continuation of license:

22

Resident.....~~\$50.00~~ \$100.00

23

Nonresident.....~~\$75.00~~ \$150.00

24

1 (viii) Surplus line brokers:

2 Application for original license, and issuance of
3 license, if issued.....~~\$50.00~~ \$100.00

4 ~~Annual~~ Continuation of license.....~~\$50.00~~ \$100.00

5

6 (ix) Adjusters:

7 Application for original license, and issuance of
8 license, if issued.....~~\$50.00~~ \$100.00

9 ~~Annual~~ Continuation of license.....~~\$50.00~~ \$100.00

10

11 (xi) Service representative:

12 Application for original license, and issuance,
13 if issued.....~~\$50.00~~ \$100.00

14 ~~Annual~~ Continuation of license.....~~\$50.00~~ \$100.00

15

16 (xii) Insurance consultant for hire:

17 Application for original license
18 ~~(nonreturnable)~~.....\$ 20.00

19 Original license if issued.....~~\$ 50.00~~ \$100.00

20 ~~Annual~~ Continuation of license.....~~\$ 50.00~~ \$100.00

21

22 (xiv) Limited license pursuant to W.S.

23 26-9-209(c):

24

1 Application for original license and issuance of
 2 license, if issued.....~~\$10.00~~ \$20.00
 3 ~~Annual~~ Continuation of license ~~\$10.00~~ \$20.00

5 **26-9-207. License.**

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 7 (b) An individual insurance producer license shall
 8 remain in effect unless revoked or suspended as long as on
 9 or before ~~March 31,~~ the last day of the month of the
 10 licensee's birthday in the second year following the
 11 issuance or renewal of the license the ~~annual~~ continuation
 12 fee set forth in W.S. 26-4-101(a) is paid, the continuing
 13 education requirements for resident individual producers
 14 are met by the due date and a written request for
 15 continuation of the license is made to the commissioner on
 16 forms prescribed by the commissioner.

17
 18 (c) An individual insurance producer who allows his
 19 license to lapse may, within twelve (12) months from the
 20 due date of the ~~annual~~ continuation fee, reinstate the same
 21 license without the necessity of passing a written
 22 examination. However, a penalty equal to the amount of the
 23 unpaid ~~annual~~ continuation fee shall be required in

1 addition to the unpaid fee for any ~~annual~~ continuation
2 request received after the due date.

3

4 (h) Each service representative, adjuster and surplus
5 line broker license issued under this code shall continue
6 in force until expired, suspended, revoked or otherwise
7 terminated, if the applicable continuation fee specified in
8 W.S. 26-4-101 is paid to the commissioner, ~~annually,~~ on or
9 before ~~March 31~~ the last day of the month of the licensee's
10 birthday in the second year following the issuance or
11 renewal of the license, accompanied by a written request
12 for continuation made as follows:

13

14 (j) Any license referred to in subsection (h) of this
15 section is considered expired if the commissioner does not
16 receive the fee and the request for continuation by
17 midnight on ~~March 31~~ its renewal date, except that any
18 holder of such a license who allows his license to lapse
19 may, within twelve (12) months from the due date of the
20 ~~annual~~ continuation fee, reinstate the same license without
21 the necessity of passing a written examination. However, a
22 penalty equal to the amount of the unpaid ~~annual~~
23 continuation fee shall be required in addition to the

1 unpaid fee for any ~~annual~~ continuation request received
2 after the due date.

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4 **26-9-209. Exemption from examination.**

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6 (c) No examination shall be required of persons
7 representing public carriers who, in the course of that
8 representation, solicit or sell insurance incidental to the
9 transportation of persons or to the storage or
10 transportation of property. Persons exempted from
11 examination pursuant to this subsection may be issued
12 ~~annually as of April 1,~~ a limited insurance representative
13 license by the commissioner upon submission of an
14 application approved by the commissioner and payment of ~~an~~
15 ~~annual~~ the fee ~~of ten dollars (\$10.00)~~ specified in W.S.
16 26-4-101. A license issued under this subsection shall
17 continue in force until expired, suspended, revoked or
18 otherwise terminated, if the applicable continuation fee
19 specified in W.S. 26-4-101 is paid to the commissioner, on
20 or before the last day of the month of the licensee's
21 birthday in the second year following the issuance or
22 renewal of the license. Licensees under this subsection
23 shall be subject to the application requirements
24 established by the commissioner, the provisions of W.S.

1 26-9-211 and chapter 13 of this code but shall not be
2 subject to the other provisions of this code.

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4 **26-9-211. License denial, nonrenewal or revocation.**

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6 (a) The commissioner may, after appropriate notice
7 and opportunity for hearing pursuant to the Wyoming
8 Administrative Procedure Act and in accordance with W.S.
9 26-2-125 through 26-2-129, place on probation, suspend,
10 revoke or refuse to issue or renew an insurance producer's
11 license or other license issued under this code, or may
12 levy a civil penalty in accordance with W.S. 26-1-107 or
13 any combination of actions, for any one (1) or more of the
14 following causes:

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16 **26-9-213. Appointments.**

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18 (d) An insurer shall pay ~~a nonrefundable~~ an
19 appointment fee, in the amount set forth in W.S.
20 26-4-101(a), for each insurance producer appointed by the
21 insurer.

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23 (e) An insurer shall remit, on or before March 31 and
24 in a manner prescribed by the commissioner, an annual

1 ~~nonrefundable~~ continuation appointment fee in the amount
2 set forth in W.S. 26-4-101(a).

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4 **26-9-218. Service representatives.**

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6 (d) The commissioner shall issue a service
7 representative license to qualified individuals meeting the
8 requirements of this section and this code. The license is
9 valid for no more than ~~twelve (12)~~ twenty-four (24) months
10 and may be renewed ~~annually~~ in the same manner as an
11 insurance producer's license.

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13 **26-9-220. Insurance consultants.**

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15 (c) The commissioner shall collect ~~a nonreturnable~~ an
16 application fee, a fee for the license, if issued, and ~~an~~
17 ~~annual~~ a renewal fee, as provided in W.S. 26-4-101. No
18 license is valid for longer than ~~twelve (12)~~ twenty-four
19 (24) months. A license may be renewed ~~annually~~ in the same
20 manner as an insurance producer's license.

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22 **26-9-221. Limited license.**

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1 (c) The commissioner shall collect ~~a nonrefundable~~an
2 application fee, a fee for the license, if issued and ~~an~~
3 ~~annual~~a renewal fee as provided in W.S. 26-4-101. A
4 limited license is subject to the same license and
5 appointment renewal procedures as an insurance producer's
6 license.

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8 **26-9-231. Continuing education.**

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10 (a) Resident insurance producers, title agents
11 licensed pursuant to W.S. 26-23-318, service
12 representatives, adjusters, nonresident adjusters not
13 exempted under subsection (f) of this section, and other
14 resident persons required to be licensed under this chapter
15 shall ~~annually~~ complete ~~ten (10)~~twenty-four (24) classroom
16 hours of continuing education within each two (2) year
17 licensing period. ~~This requirement does~~Of the twenty-four
18 (24) hours at least three (3) shall relate to ethical
19 requirements. The requirements of this section do not apply
20 to nonresident insurance producers, those persons who hold
21 licenses for any kinds of insurance for which an
22 examination is not required, nor shall ~~it~~they apply to any
23 such limited or restricted licenses as the commissioner may
24 exempt.

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2 (e) ~~Up to five (5) classroom hours may be carried~~
3 ~~forward to the next year.~~ For good cause shown, the
4 commissioner may grant an extension of up to one (1) year
5 to complete the required continuing education.

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7 (g) The commissioner is authorized to assess every
8 person subject to this section ~~an annual~~^a fee of ~~fifteen~~
9 ~~dollars (\$15.00)~~ thirty dollars (\$30.00) in addition to the
10 ~~annual~~ license fee and payable at the time of license
11 renewal, for the support of continuing education. The
12 ~~annual~~ fee for support of continuing education shall be
13 deposited in the general fund.

14

15 (h) Any person failing to ~~meet~~ submit proof required
16 by rule of the commissioner of having met the requirements
17 of this section and who has not been granted an extension
18 of time within which to comply, ~~or who has submitted to the~~
19 ~~commissioner a false or fraudulent certificate of~~
20 ~~compliance~~ shall, ~~after notice and opportunity for hearing,~~
21 ~~be subject to the suspension of all licenses issued~~ not
22 have his license renewed until the person demonstrates to
23 the satisfaction of the commissioner that he has complied
24 with all requirements of this section.

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2 **26-23-317. Title agents; application for license.**

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4 (a) Application for a license to act as a title agent
5 shall be made in writing in the form and manner the
6 commissioner prescribes. ~~A nonrefundable~~ An application
7 fee, as provided by W.S. 26-4-101, shall be paid at the
8 time of application.

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10 **26-23-318. Title agents; issuance of license;**
11 **expiration; renewal.**

12

13 (b) Each title agent's license expires on ~~March 1 of~~
14 ~~each year~~ the last day of the month of the licensee's
15 birthday in the second year following the issuance or
16 renewal of the license, and may be renewed by the
17 commissioner upon filing by the licensee, prior to the
18 expiration of his license, of a properly completed renewal
19 application in the form the commissioner prescribes, and
20 upon payment of a renewal fee as provided by W.S. 26-4-101.

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22 **26-46-102. License required.**

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24 (c) The commissioner may:

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26-47-113. Fees; rules and regulations.

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(iii) Impose upon any person acting in the capacity of a managing general agent under subsection (a) or (b) of this section, ~~an annual~~ a biennial fee not to exceed ~~fifty dollars (\$50.00)~~ one hundred dollars (\$100.00). This fee shall be in addition to any other fees required under this code.

(a) The commissioner may impose ~~an annual~~ a biennial fee not to exceed ~~fifty dollars (\$50.00)~~ one hundred dollars (\$100.00) upon any reinsurance intermediary subject to the provisions of this article. The fee shall be in addition to any other fees provided in this code.

Section 2. W.S. 26-4-101(a)(vi) and (x), 26-9-223 and 26-9-231(d) are repealed.

Section 3. The insurance commissioner shall implement the biannual licensing provided in this act beginning with licenses issued or subject to renewal in the 2005 calendar year. License fees provided under W.S. 26-4-101, 26-46-102 and 26-47-113 prior to the amendment of those provisions by

1 this act shall apply to licenses issued or renewed through
2 December 31, 2004. On and after January 1, 2005, license
3 fees under W.S. 26-4-101, 26-46-102 and 26-47-113 as
4 amended by this act, shall be applicable. If this
5 implementation shortens the period for which the license
6 fee or continuation fee has been paid, no refund of the
7 unearned fee shall be made. If this implementation
8 lengthens the period for which the license fee or
9 continuation fee has been paid, no additional fee shall be
10 charged.

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12 **Section 4.** Subject to section 3 of this act, this act
13 is effective July 1, 2004.

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(END)