
**Consumer Protection & Business
Committee**

HB 1061

Brief Description: Eliminating prelicensing education requirements for licensed insurance producers.

Sponsors: Representatives Ryu, Corry and Reeves.

Brief Summary of Bill

- Eliminates prelicensing education requirements for insurance producer license applicants.

Hearing Date: 1/11/23

Staff: Michelle Rusk (786-7153).

Background:

The Office of the Insurance Commissioner (Commissioner) licenses and regulates insurance producers. Individuals applying for a resident insurance producer license must apply to the Commissioner on a uniform application. Prior to approval of an application, the Commissioner must find that the applicant:

- is at least 18 years old;
- has not committed an act that is grounds for denial, suspension, or revocation under the insurance producer chapter;
- has completed a prelicensing course of study for the lines of authority for which the person applied;
- has paid requisite fees; and
- has successfully passed the examination for the lines of authority for which the person applied.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not part of the legislation nor does it constitute a statement of legislative intent.

To satisfy the prelicensure requirement, applicants are required to complete 20 hours of prelicensing education for each line of authority for which the person applied.

Summary of Bill:

The requirement that an applicant for a resident insurance producer license complete a prelicensure course of study for the lines of authority for which the person applied is removed from the findings the Commissioner must make prior to approval of an application.

Appropriation: None.

Fiscal Note: Requested on 1/9/23.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.