SHORT TITLE: Adjusters; specifying courses and programs of instruction which meet continuing education requirement; effective date.

STATE OF OKLAHOMA

1st Session of the 45th Legislature (1995)

SENATE BILL NO. 650 By: Wright

AS INTRODUCED

An Act relating to licensure of adjusters; amending 36 O.S. 1991, Section 6217, as amended by Section 1, Chapter 376, O.S.L. 1994 (36 O.S. Supp. 1994, Section 6217), which relates to continuing education requirements for license renewal; specifying courses and programs of instruction and hours which meet continuing education requirements; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 36 O.S. 1991, Section 6217, as amended by Section 1, Chapter 376, O.S.L. 1994 (36 O.S. Supp. 1994, Section 6217), is amended to read as follows:

Section 6217. A. A license as an adjuster shall expire one (1) year from the month of original issuance of the license or subsequent renewal of the license.

B. Any licensee applying for renewal of a license as an adjuster from January 1, 1996, through January 1, 1997, shall have completed not less than six (6) clock hours of continuing insurance education within the previous eighteen (18) months prior to renewal of the license. Beginning January 1, 1997, and each year thereafter, any licensee applying for renewal of a license as an adjuster shall have completed not less than six (6) clock hours of continuing insurance education within the previous twelve (12) months prior to renewal of the license. Such continuing education

shall cover subjects in the classes of insurance for which the adjuster is licensed. Such continuing education shall not include a written or oral examination. The Insurance Commissioner shall approve courses and providers of continuing education for insurance adjusters as required by this section. For company or staff adjusters the Insurance Commissioner shall approve courses provided by the insurer employing the company or staff adjusters, including training related to the insurance contracts issued by the company employing the company or staff adjusters. Provided, a licensee who, during the allotted time prior to renewal, successfully completes any one of the following courses or programs of instruction and equivalent classroom hours shall be deemed to have met the requirements for continuing education:

1. Any part of the Life Underwriter Training Council Life Course curriculum totaling fifty (50) classroom hours, which may include the health course totaling twenty-six (26) classroom hours;

2. Any part of the American College CLU diploma curriculum totaling thirty (30) classroom hours;

3. Any part of the Insurance Institute of America's Accredited Advisor in Insurance (AAI) program totaling twenty-five (25) classroom hours;

4. Any part of the American Institute of Property and Liability Underwriters' Chartered Property Casualty Underwriter (CPCU) professional designation program totaling thirty (30) classroom hours;

5. Any part of the Certified Insurance Counselor program totaling twenty-five (25) classroom hours;

6. Any insurance-related course, approved by the Advisory Board and the Insurance Commissioner, taught by an accredited college or university per credit hour granted totaling fifteen (15) classroom hours;

7. Any course or program of instruction or seminar developed or sponsored by an authorized insurer, recognized agents' association, or insurance trade association, or any independent program of instruction, if approved by the Advisory Board and the Insurance Commissioner, for the equivalency of the number of classroom hours assigned thereto by the Board and the Commissioner; and

8. Any correspondence course, approved by the Advisory Board and the Insurance Commissioner, for the equivalency of the number of classroom hours assigned thereto by the Commissioner.

C. Subject to the right of the Commissioner to suspend, revoke, or refuse to renew a license of an adjuster, any such license may be renewed by filing on the form prescribed by the Commissioner on or before the expiration date a written request by or on behalf of the licensee for such renewal and proof of completion ~~of six (6) hours~~ of the continuing education~~, as required by~~ requirement set forth in subsection B of this section, accompanied by payment of the renewal fee.

D. If the request, proof of compliance with the continuing education requirement and fee for renewal of a license as an adjuster are filed with the Commissioner prior to the expiration of the existing license, the licensee may continue to act pursuant to said license, unless revoked or suspended prior to the expiration date, until the issuance of a renewal license or until the expiration of ten (10) days after the Commissioner has refused to renew the license and has mailed notice of said refusal to the licensee. Any request for renewal filed after the date of expiration may be considered by the Commissioner as an application for a new license.

SECTION 2. This act shall become effective November 1, 1995.

45-1-0650 JY