

Session 117 - (2007-2008)

S*1131 (Rat #0407, Act #0326 of 2008) General Bill, By Thomas

Similar (H 4940)

Summary: Insurance producers and agencies

AN ACT TO AMEND SECTIONS 38-43-20, 38-43-70, BOTH 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 CLARIFY LANGUAGE THAT AN EMPLOYEE OF A LICENSED PRODUCER WHO PERFORMS ONLY CLERICAL DUTIES MAY NOT SIGN AN APPLICATION FOR INSURANCE; 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 DELETE LIMITED LINE CREDIT INSURANCE AS A LINE OF INSURANCE WHICH AN INSURANCE PRODUCER MAY RECEIVE QUALIFICATION FOR A LICENSE; TO PROVIDE THAT LIMITED LINE INSURANCE INCLUDES CREDIT INSURANCE; TO PROVIDE FOR THE DEFINITION OF "BIEENNIAL APPOINTMENT FEE", PROVIDE FOR THE PAYMENT OF THE FEE IF REJECTED BY A BANK, DELETE THE ADMINISTRATIVE FEE, AND AUTHORIZE PAYMENT 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 BIEENNIAL COMPLIANCE PERIOD AND PROVIDE FOR THE NONWAIVER OF CONTINUING EDUCATION REQUIREMENTS; TO PROVIDE THAT INDIVIDUAL LICENSES CONTINUE ON A BIEENNIAL 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; BY ADDING SECTION 38-73-1097 SO AS TO PROVIDE THAT THE PROVISIONS OF SECTIONS 38-73-1095(C) AND 38-75-755 DO NOT APPLY UNDER CERTAIN CIRCUMSTANCES; AND TO REPEAL SECTION 38-43-105 RELATING TO EDUCATION REQUIREMENTS FOR LOCAL AND GENERAL PRODUCERS. - ratified title

02/20/08	Senate	Introduced and read first time SJ-8
02/20/08	Senate	Referred to Committee on Banking and Insurance SJ-8
03/12/08	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-13
03/13/08		Scrivener's error corrected
04/09/08	Senate	Committee Amendment Adopted SJ-84
04/09/08	Senate	Read second time SJ-84
04/10/08	Senate	Read third time and sent to House SJ-28
04/10/08		Scrivener's error corrected
04/15/08	House	Introduced and read first time HJ-22
04/15/08	House	Referred to Committee on Labor, Commerce and Industry HJ-23
05/21/08	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-5
05/27/08	House	Amended HJ-17
05/27/08	House	Read second time HJ-18
05/28/08	House	Read third time and returned to Senate with amendments HJ-20
05/29/08	Senate	House amendment amended SJ-137
05/29/08	Senate	Returned to House with amendments SJ-137
06/05/08	House	Concurred in Senate amendment and enrolled HJ-59
06/10/08		Ratified R 407
06/16/08		Signed By Governor
06/24/08		Copies available
06/24/08		Effective date 06/16/08
07/11/08		Act No. 326