

ORIGINAL HOUSE
BILL NO. 0058

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

FIFTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2004 BUDGET SESSION

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

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

Section 1. W.S. 26-4-101(a)(intro), (v)(A)(intro), (I), (V), (VI), (B)(I), (V), (VI), (viii), (ix), (xi), (xii) and (xiv), 26-9-207(b), (c), (h)(intro) and (j), 26-9-209(c), 26-9-211(a)(intro), 26-9-213(d) and (e), 26-9-218(d), 26-9-220(c), 26-9-221(c), 26-9-231(a), (e), (g) and (h), 26-23-317(a), 26-23-318(b), 26-46-102(c)(iii), 26-47-113(a) are amended to read:

26-4-101. Fee schedule.

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

(v) Agents:

(A) Property, casualty, surety, and title insurance agents; ~~and including disability insurance without additional license or fee when written by property,~~

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~~casualty or surety insurer otherwise represented by the agent:~~

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

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

(VI) ~~Annual~~ Continuation of license:
Resident.....~~\$50.00~~ \$100.00
Nonresident.....~~\$75.00~~ \$150.00

(B) Life or disability insurance:

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

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

(VI) ~~Annual~~ Continuation of license:
Resident.....~~\$50.00~~ \$100.00
Nonresident.....~~\$75.00~~ \$150.00

(viii) Surplus line brokers:
Application for original license, and issuance of license, if issued.....~~\$50.00~~ \$100.00
~~Annual~~ Continuation of license.....~~\$50.00~~ \$100.00

(ix) Adjusters:

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

(xi) Service representative:
Application for original license, and issuance,
if issued.....~~\$50.00~~\$100.00
~~Annual~~Continuation of license.....~~\$50.00~~\$100.00

(xii) Insurance consultant for hire:
Application for original license
(nonreturnable).....\$ 20.00
Original license if issued.....~~\$ 50.00~~\$100.00
~~Annual~~Continuation of license.....~~\$ 50.00~~\$100.00

(xiv) Limited license pursuant to W.S.
26-9-209(c):

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

26-9-207. License.

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

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(c) An individual insurance producer who allows his license to lapse may, within twelve (12) months from the due date of the ~~annual~~-continuation fee, reinstate the same license without the necessity of passing a written examination. However, a penalty equal to the amount of the unpaid ~~annual~~-continuation fee shall be required in addition to the unpaid fee for any ~~annual~~-continuation request received after the due date.

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

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

26-9-209. Exemption from examination.

(c) No examination shall be required of persons representing public carriers who, in the course of that

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representation, solicit or sell insurance incidental to the transportation of persons or to the storage or transportation of property. Persons exempted from examination pursuant to this subsection may be issued ~~annually as of April 1,~~ a limited insurance representative license by the commissioner upon submission of an application approved by the commissioner and payment of ~~an annual~~ the fee ~~of ten dollars (\$10.00)~~ specified in W.S. 26-4-101. A license issued under this subsection shall continue in force until expired, suspended, revoked or otherwise terminated, if the applicable continuation fee specified in W.S. 26-4-101 is paid to the commissioner, on or before the last day of the month of the licensee's birthday in the second year following the issuance or renewal of the license. Licensees under this subsection shall be subject to the application requirements established by the commissioner, the provisions of W.S. 26-9-211 and chapter 13 of this code but shall not be subject to the other provisions of this code.

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

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

26-9-213. Appointments.

(d) An insurer shall pay ~~a nonrefundable~~ an appointment fee, in the amount set forth in W.S.

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26-4-101(a), for each insurance producer appointed by the insurer.

(e) An insurer shall remit, on or before March 31 and in a manner prescribed by the commissioner, an annual ~~nonrefundable~~ continuation appointment fee in the amount set forth in W.S. 26-4-101(a).

26-9-218. Service representatives.

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

26-9-220. Insurance consultants.

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

26-9-221. Limited license.

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

26-9-231. Continuing education.

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

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

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

(h) Any person failing to ~~meet~~ submit proof required by rule of the commissioner of having met the requirements of this section and who has not been granted an extension of time within which to comply, ~~or who has submitted to the commissioner a false or fraudulent certificate of compliance~~ shall, ~~after notice and opportunity for hearing,~~

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~~be subject to the suspension of all licenses issued~~ not have his license renewed until the person demonstrates to the satisfaction of the commissioner that he has complied with all requirements of this section.

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

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

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

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

26-46-102. License required.

(c) The commissioner may:

(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.

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

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

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

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk