Regulation F&C 90-101

CONTINUING EDUCATION REGULATION FOR
PROPERTY AND CASUALTY INSURANCE AGENTS

REPEAL

~~REGULATION NO. F&C 90-101~~

~~CONTINUING EDUCATION REGULATION FOR PROPERTY AND CASUALTY INSURANCE AGENTS~~

~~Section 1. Statutory Authority~~

~~This Regulation is promulgated by the Commissioner of Insurance of the State of Mississippi to implement Miss. Code Ann. Sections 83-5-1, 83-17-205 and 83-17-211 (1972), as Amended.~~

~~Section 2. Purpose~~

~~The purpose of this Regulation is to establish continuing education requirements to improve the competency of the resident applicant renewing his privilege license to act as a property and casualty insurance agent.~~

~~Section 3. Applicability~~

~~This Regulation shall apply to all resident agents who apply for renewal of a Mississippi privilege license to engage in the solicitation of property and casualty insurance; however, this Regulation does not apply to the limited licenses of industrial fire, small loan, full coverage automobile, physical damage on household goods and limited surety.~~

~~Section 4. Requirements~~

~~All individuals desiring to engage in the business of property and casualty insurance as set forth in Miss. Code Ann. Sections 83-17-201 and 83-17-203 (1972), as Amended, shall be required to complete a minimum twelve (12) hours yearly of insurance education prior to receiving their renewal privilege license. The first renewal period for which agents must qualify will be the 1991 license year. Proof of completion of the education requirement must be submitted upon the 1992 renewal privilege license application.~~

~~Section 5. Review Committee~~

~~The Commissioner of Insurance shall appoint a Review Committee composed of five representatives of the property and casualty insurance industry. Each Committee member shall agree to serve a minimum of two years. A chairman shall be selected by a vote of the Committee for a one-year term; however, the Committee may re-elect that person on a yearly basis.~~

~~The Committee shall review curriculum of classes, hour credits and instructor qualifications. It shall also develop class schedules, locations and materials to meet the needs of the public. The Committee shall review complaints of the public and recommend solutions. It shall also address other issues as directed by the Commissioner of Insurance. All~~

~~recommendations of the Review Committee shall be subject to the approval of the Commissioner of Insurance.~~

~~Prior to the implementation of this Regulation, the policy and guidelines established by the Review Committee pursuant to this sub-section shall be set forth in writing. Such written policy shall be maintained for public inspection and review, and may be amended by the Review Committee subject to approval by the Commissioner of Insurance.~~

~~Section 6. Certification~~

~~Each sponsor of a continuing education program must have approved a "Certificate of Completion" form by the Review Committee. Each agent required to attend classes under this Regulation must attach an original completion form to their renewal application in order for the Insurance Department to issue the requested property and casualty license.~~

~~Section 7. Termination of License~~

~~In the event any licensed agent who is subject to the provisions of this Regulation shall fail to meet the requirements contained herein, the privilege license held by such individual may be suspended or revoked in accordance with Miss. Code Ann. Section 83-17-221 (1972). No subsequent license to act as an agent in this State for the same line or lines of insurance for which such license was issued shall again be issued until such licensee demonstrates to the satisfaction of the Commissioner of Insurance that such licensee is in full compliance with the requirements of this Regulation.~~

~~This Regulation shall take effect and be in force from and after March 1, 1991, with the renewal of the 1992 privilege licenses. Promulgated and adopted, this the 13th day of February, 1991.~~

~~GEORGE DALE~~
~~COMMISSIONER OF INSURANCE~~