2017 Regular Session

HOUSE BILL NO. 503

1

BY REPRESENTATIVE THIBAUT

2	To amend and reenact R.S. 22:821(B)(3) and 1546(B)(1)(a), relative to licensing of
3	insurance producers; to provide for licensing fees paid by insurance producers; to
4	provide for licensing of business entities as insurance producers; to provide for
5	disclosure of persons with ten percent or more controlling interest in a resident
6	business entity; to provide for disclosure upon request of persons with ten percent
7	or more controlling interest in a non-resident business entity; and to provide for
8	related matters.
9	Be it enacted by the Legislature of Louisiana:
10	Section 1. R.S. 22:821(B)(3) and 1546(B)(1)(a) are hereby amended and reenacted
11	to read as follows:
12	§821. Fees
13	* * *
14	B. The following fees and licenses shall be collected in advance by the
15	commissioner of insurance:
16	* * *
17	(3) For producers' licenses:
18	(a) Life, health, and accident producer; variable annuity producer
19	Surplus Lines:
20	First time applicant
21	Additional or renewal company appointment
22	(yearly) \$20.00

AN ACT

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CODING: Words in struck through type are deletions from existing law; words <u>underscored</u> are additions.

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1	Producer renewal Renewal fee
2	(every two years)
3	(b) Property and casualty producer All other lines:
4	First time applicant
5	Application to add lines
6	Additional Initial or renewal company appointment
7	(yearly)\$20.00
8	Producer renewal fee (every two years) \$50.00
9	(i) One line
10	(ii) Two or more lines
11	(c) Limited lines producer
12	First time applicant
13	Each additional line of authority
14	Additional or renewal company appointment
15	(yearly) \$20.00
16	Renewal fee (every two years) \$50.00
17	(d) Limited lines credit insurance producer
18	First time applicant
19	Additional or renewal company appointment
20	(yearly) \$20.00
21	Renewal fee (every two years) \$50.00
22	(e) Surplus lines broker
23	First time applicant
24	Renewal fee (every two years) \$350.00
25	(f) Fee for failure to file producer license renewal timely
26	(per license)
27	(g) Fee for duplicate producer license \$15.00
28	* * *
29	§1546. Application for license
30	* * *

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1 B.(1)(a) A business entity acting as an insurance producer is required to shall 2 obtain an insurance producer license. (i) Every member, partner, officer, director, and person who controls directly 3 4 or indirectly ten percent or more of the applicant a resident business entity shall be 5 registered with the Department of Insurance under such business entity's license. 6 (ii) A non-resident business entity shall provide to the commissioner upon 7 request the name of every member, partner, officer, director, and person who 8 controls directly or indirectly ten percent or more of the non-resident business entity. 9 (iii) For purposes of this Section, "control" has the same meaning as 10 provided in R.S. 22:691.2. 11 12 Section 2. This Act shall become effective on January 1, 2018. SPEAKER OF THE HOUSE OF REPRESENTATIVES PRESIDENT OF THE SENATE GOVERNOR OF THE STATE OF LOUISIANA

ENROLLED

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APPROVED: _____