

2019 Regular Session

SENATE BILL NO. 87

BY SENATOR JOHN SMITH

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURERS. Requires a nonresident producer to surrender the Louisiana nonresident license when the resident license on which it is based terminates. (1/1/2020)

1 AN ACT

2 To enact R.S. 22:1548(F), relative to the licensing of nonresident insurance producers; to  
3 require the maintenance of a home state license; to provide for termination of the  
4 nonresident license; to provide for an effective date; and to provide for related  
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:1548(F) is hereby enacted to read as follows:

8 §1548. Nonresident licensing

9 \* \* \*

10 **F.(1) Except as provided in Paragraph (2) of this Subsection, as a**  
11 **condition of continuation of a nonresident producer license issued pursuant to**  
12 **this Section, a nonresident producer shall maintain a producer license in his**  
13 **home state. A nonresident producer license issued pursuant to this Section shall**  
14 **terminate and be surrendered immediately to the commissioner, if the home**  
15 **state producer license terminates for any reason.**

16 **(2) A nonresident producer license may remain in force if the producer**  
17 **has been issued a license as a resident producer in a new home state that awards**

1            **nonresident producer licenses to residents of this state on a reciprocal basis and**  
 2            **the other requirements of this Section are met. The nonresident producer shall**  
 3            **notify the commissioner of the change within thirty days, in compliance with**  
 4            **Subsection C of this Section. The notification shall include the licensee's current**  
 5            **and prior addresses.**

6            Section 2. This Act shall become effective on January 1, 2020.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Cheryl Cooper.

SB 87 Original	DIGEST 2019 Regular Session	John Smith
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Present law requires a person licensed in La. as a nonresident insurance producer who moves from one state to another to file a change of address and provide certification from the new resident state within thirty days of the change of legal residence.

Proposed law requires a nonresident producer to surrender the Louisiana nonresident license when the resident license on which it is based terminates. Authorizes the nonresident license to remain in force if the licensee holds a resident producer license in the new home state and the licensee complies with present law notification requirements. Specifies that the notification must include the licensee's current and prior addresses.

Effective January 1, 2020.

(Adds R.S. 22:1548(F))