

- (i) On December 31, 1963; or
- (ii) At the time he was inducted in the armed forces of the United States.

The requirements of subsections (1) and (2) of this section shall not apply to qualification for title insurance as to persons who are attorneys at law.

No examination shall be required of an applicant for a renewal license.

*At the discretion of the Commissioner the requirements of subsections (1) and (2) of this section shall not apply to qualification for property, casualty, surety and marine insurance as to persons who have been conferred the Chartered Property Casualty Underwriter (C.P.C.U.) designation by The American Institute of Property and Liability Underwriters, Inc., and are members, in good standing, of The Society of Chartered Property and Casualty Underwriters.*

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Individual applicants for qualification as to life insurance, health insurance or annuities shall be required to comply with the requirements of this section.

(1) Each applicant shall be required to submit to a personal written examination to determine his competence with respect to life insurance, health insurance or annuities, and his familiarity with the pertinent provisions of the laws of this State, and shall pass the same to the satisfaction of the Commissioner.

(2) An applicant for a renewal license,

(i) Who held a license as a life and/or health insurance agent in force on June 1, 1963, or

(ii) Any individual who was so qualified at the time he was inducted or enlisted in the armed forces of the United States, shall not be required to submit to such an examination for qualification as the same kind or kinds of insurance.

(iii) Nor shall the written examination provided for in this section be required of an applicant for a license to act as a life insurance agent for an insurance company if at least 80% of the premiums received by such company during the calendar year preceding the date of application were paid on policies which stipulate payment of premiums on a weekly basis; nor an applicant who shall act under a restricted license as an agent only with respect to selling credit life and/or credit accident and health insurance to a borrower of money or a purchaser of goods in connection with a specific loan or credit transaction.

*(iv) At the discretion of the Commissioner the written examination provided for in this section shall not be required of an applicant for a license who has been conferred the Chartered Life Underwriter (C.L.U.) designation by The American College of Life Underwriters and who is a member, in good standing, of The American Society of Chartered Life Underwriters.*