14 DAYS AFTER THE DATE OF THE LAST EXAMINATION WHICH THAT PERSON FAILED.

(3) [The requirements of subsections (1) and (2) of this section shall not apply to qualification for the same kind or kinds or subdivisions of them of insurance business for which a person was licensed

(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 (i) of an applicant for a renewal license, or (ii) of any person who is currently licensed under this section prior to May 6, 1980.]

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 are required to comply with the requirements of this section.

(2) (I) No examination is required of an [applicant:

(i) For a renewal license.

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

(iii) Who was so qualified at the time he was inducted into or enlisted in the armed forces of the United States; or

(iv) For restricted license] APPLICANT TO QUALIFY TO ACT 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.

[(v)] (II) At the discretion of the Commissioner the written examination provided for in this section