

CHAPTER 59

(House Bill 399)

AN ACT concerning

Insurance Advisers - Qualifications for Licenses

FOR the purpose of expanding the list of persons to whom the Insurance Commissioner may issue an insurance adviser license.

BY repealing and reenacting, with amendments,

Article 48A - Insurance Code
Section 182(d)(1)
Annotated Code of Maryland
(1979 Replacement Volume and 1984 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 48A - Insurance Code

182.

(d) (1) The Commissioner may issue an insurance adviser's license to any person, who is (A) a resident of this State, or who is a nonresident licensed as an insurance adviser in the state of his residence, or (B) who is a member, in good standing, of either the Society of Actuaries, or of the Casualty Actuarial Society, or of the Conference of Actuaries in Public Practice, or (C) who has been conferred the Chartered Property Casualty Underwriter (C.P.C.U.) designation by The American Institute for Property and Liability Underwriters, Inc., and who is a member, in good standing, of The Society of Chartered Property and Casualty Underwriters, (D) 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, (E) WHO HAS BEEN CONFERRED THE CERTIFIED EMPLOYEE BENEFIT SPECIALIST (C.E.B.S.) DESIGNATION BY THE INTERNATIONAL FOUNDATION OF EMPLOYEE BENEFIT PLANS AND WHO IS A MEMBER, IN GOOD STANDING, OF THE INTERNATIONAL SOCIETY OF CERTIFIED EMPLOYEE BENEFIT SPECIALISTS, or [(E)] (F) to any person who has successfully completed a course of study equivalent to any course of study required for membership in good standing in any of the societies listed in paragraphs (B), (C), [or] (D) , OR (E) as approved by the Commissioner and who has been conferred the Certified Insurance Counselor designation by The Society of Certified Insurance Counselors. The licensee must be trustworthy and competent to act as an insurance adviser in such manner as not to jeopardize the public interest, and must have complied with the prerequisites herein prescribed.