

UNDERWRITERS AND IS A MEMBER, IN GOOD STANDING, OF THE AMERICAN SOCIETY OF CHARTERED LIFE UNDERWRITERS AND CHARTERED FINANCIAL CONSULTANTS;

4. HAS BEEN CONFERRED THE CERTIFIED EMPLOYEE BENEFIT SPECIALIST (C.E.B.S.) DESIGNATION BY THE INTERNATIONAL FOUNDATION OF EMPLOYEE BENEFIT PLANS AND IS A MEMBER, IN GOOD STANDING, OF THE INTERNATIONAL SOCIETY OF CERTIFIED EMPLOYEE BENEFIT SPECIALISTS;

5. HAS BEEN CONFERRED THE CERTIFIED FINANCIAL PLANNER (C.F.P.) DESIGNATION BY THE CERTIFIED FINANCIAL PLANNERS BOARD OF STANDARDS, AND WHOSE DESIGNATION AS A C.F.P. IS CURRENT AND IN GOOD STANDING WITH THE CERTIFIED FINANCIAL PLANNERS BOARD OF STANDARDS; OR

6. HAS SUCCESSFULLY COMPLETED A COURSE OF STUDY EQUIVALENT TO ANY COURSE OF STUDY REQUIRED FOR MEMBERSHIP IN GOOD STANDING IN ANY OF THE SOCIETIES OR PROFESSIONAL ENTITIES LISTED IN SUBITEMS 1 THROUGH 5 OF THIS ITEM AS APPROVED BY THE COMMISSIONER AND HAS BEEN CONFERRED THE CERTIFIED INSURANCE COUNSELOR DESIGNATION OF THE SOCIETY OF CERTIFIED INSURANCE COUNSELORS; OR

(III) A NONRESIDENT OF MARYLAND WHO IS LICENSED AS AN INSURANCE ADVISER IN THEIR ACTUAL STATE OF RESIDENCE.

[(2) The Commissioner may issue a limited insurance adviser's license restricting the authority of the licensee to an extent agreed upon with said licensee. Said limitations shall be set forth in the license. In all other respects, the granting of limited insurance advisers' licenses shall be governed by the provisions relating to insurance advisers as set out in this section.]

(3) (I) [No] A license to act as an insurance adviser may be issued ONLY to [other than] an individual.

(II) Licensees may conduct their insurance advisory business as a sole proprietorship, partnership, association, or corporation, provided that every individual who acts as an insurance adviser shall be licensed in accordance with the provisions of this subtitle, provided the trade name is registered with the Insurance Commissioner.

~~(III) A NONRESIDENT LICENSEE MAY NOT ACT AS AN INSURANCE ADVISER FOR LIFE INSURANCE AND HEALTH INSURANCE.~~

[(4) In addition to the requirements of paragraph (1) of this subsection, 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.]

[(f) The Commissioner shall, in order to determine the trustworthiness and competency to act as an insurance adviser of each individual applicant, other than an applicant who is a member in good standing of one of the actuarial organizations or professional societies specified in subsection (d), require every such individual to take and pass, to the satisfaction of the Commissioner, a personal written examination. An examination fee of \$15 shall be charged. The Commissioner shall satisfy himself as to the