

CHAPTER 81

(Senate Bill 146)

AN ACT concerning

Insurance – Agents and Brokers – Certificate Renewals

FOR the purpose of authorizing the Insurance Commissioner to implement a staggered system of agent and broker certificate renewal; and generally relating to the renewal of agent and broker certificates.

BY repealing and reenacting, with amendments,

Article 48A – Insurance Code

Section 170(a)

Annotated Code of Maryland

(1991 Replacement Volume and 1991 Supplement)

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

Article 48A – Insurance Code

170.

(a) (1) Certificates issued to agents and brokers shall be renewed [on July 1 of] every [odd-numbered] OTHER year, unless prior thereto the certificate is revoked or suspended by the Commissioner or terminated under this section.

(2) THE COMMISSIONER MAY ADOPT RULES AND REGULATIONS TO IMPLEMENT AND OPERATE A STAGGERED SYSTEM OF CERTIFICATE RENEWAL.

SECTION 2. AND BE IT FURTHER ENACTED, That notwithstanding any provision of Article 48A, § 170 of the Code, the Commissioner may issue certificates to agents and brokers for a period of greater or lesser than 2 years during the implementation of a staggered system of renewal under the provisions of this Act. The Commissioner may prorate renewal fees and requirements for continuing education according to the number of months for which the certificate is issued during the period of implementation.

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1992.

Approved May 5, 1992.