



Senate Fiscal Agency  
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BILL ANALYSIS

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House Bill 4421 (Substitute S-1 as reported)  
Sponsor: Representative Fulton Sheen  
House Committee: Insurance  
Senate Committee: Senior Citizens and Veterans Affairs

### **CONTENT**

The bill would amend the Insurance Code to do the following:

- Require the Commissioner of the Office of Financial and Insurance Services (OFIS) to waive the Code's continuing education requirements for an insurance producer who was unable to comply with them due to military service.
- Require (rather than allow) the Commissioner to waive the continuing education requirements if they would cause a severe hardship.
- Require at least 24 (rather than 30) hours of continuing education for insurance producers.
- Require at least three hours of the continuing education to be in insurance ethics

Currently, the Commissioner is permitted to waive the continuing education requirements for insurance producers if the requirements would cause a severe hardship, and insurance producers must complete 30 hours of continuing education for license renewal.

The bill also would delete a requirement that at least 15 hours of a life-health agent's or a property-casualty agent's continuing education be in a program of study approved for life-health agents or property-casualty agents, respectively.

The bill would take effect on February 1, 2006.

MCL 500.1204c

Legislative Analyst: Patrick Affholter

### **FISCAL IMPACT**

The bill would have no fiscal impact on State or local government.

Date Completed: 11-2-05

Fiscal Analyst: Maria Tyszkiewicz