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NCOIL REAFFIRMS SUPPORT FOR PRODUCER LICENSING MODERNIZATION

Burlington, VT, July 15, 2012— Here today, the National Conference of Insurance Legislators reaffirmed support of efforts to update state producer licensing requirements by adopting a Resolution Urging Producer Licensing Modernization. The resolution is one in a history of NCOIL endeavors to promote needed uniformity in producer licensing, following a 2005 Producer Compensation Disclosure Model Amendment to the Producer Licensing Model Act and a resolution In Support of the NAIC Producer Licensing Model Act adopted in 2000.

The Resolution urges state legislators and regulators to work together to review existing producer licensing statutes and regulations, and to eliminate any unnecessary licensing barriers. The resolution recognizes that despite continued state efforts, legal and regulatory hurdles remain that can make it difficult for a licensed insurance producer to obtain a license in another state and that perceived inefficiencies in producer licensing have led some to call for a proposed National Association of Registered Agents and Brokers Reform Act at the federal level.

NCOIL President Sen. Carroll Leavell, NM, said, “NCOIL feels it is imperative that these obstacles to resident and non-resident licensing be eliminated. We feel that states are best equipped to remove existing licensing barriers, and should prove to the feds that such intervention is unwarranted. It is our hope that in sending this resolution to legislators, regulators, and governors, we can increase awareness and promote necessary modernization.

NCOIL has not taken a position on NARAB II, but has asserted that states must ensure that licensed agents can more efficiently operate across state lines.

NCOIL is an organization of state legislators whose main area of public policy concern is insurance legislation and regulation. Many legislators active in NCOIL either chair or are members of the committees responsible for insurance legislation in their respective state houses across the country. More information is available at www.ncoil.org.

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