



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536



BILL ANALYSIS

Telephone: (517) 373-5383
Fax: (517) 373-1986
TDD: (517) 373-0543

Senate Bill 1476 (Substitute S-2 as reported by the Committee of the Whole)
Sponsor: Senator Jim Barcia
Committee: Economic Development and Regulatory Reform

CONTENT

The bill would amend the Insurance Code to revise the instruction that a registered insurance agent program of study must provide, by deleting the specific subjects and, in some cases, reducing the minimum number of hours. The bill would take effect six months after the date of its enactment.

Currently, a registered insurance agent program of study must provide for a minimum number of hours of classroom instruction or its equivalent in home study or on-line courses on the principles of health insurance, life insurance, property insurance, or liability insurance, as applicable. Each program of study also must provide for six hours of instruction on the requirements of the insurance laws of the State.

The bill instead would require a registered insurance agent program of study to provide for 20 hours of classroom instruction or its equivalent in home study or on-line courses for programs of study for the following:

- Health insurance producers.
- Life insurance producers.
- Property insurance producers and solicitors.
- Casualty insurance producers and solicitors.
- Personal lines producers.

A registered insurance agent program of study would have to provide for 40 hours of classroom instruction or its equivalent in home study or on-line courses for the following:

- A combined program of study for life and health insurance producers.
- A program of study for property and casualty producers and solicitors.

A program of study for property and casualty producers and solicitors would satisfy the program of study requirements for personal lines producers and solicitors.

MCL 500.1204a

Legislative Analyst: Patrick Affholter

FISCAL IMPACT

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

Date Completed: 11-6-08

Fiscal Analyst: Elizabeth Pratt
Maria Tyszkiewicz