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BILL ANALYSIS

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Senate Bill 1476 (Substitute S-1)  
Sponsor: Senator Jim Barcia  
Committee: Economic Development and Regulatory Reform

Date Completed: 9-24-08

### **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.**

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, as follows:

- For a program of study for health insurance agents, 14 hours of instruction on the principles of health insurance.
- For a program of study for life insurance agents, 20 hours of instruction on the principles of life insurance.
- For a combined program of study for life and health insurance agents, 14 hours of instruction on the principles of health insurance and 20 hours on the principles of life insurance.
- For a program of study for property and casualty insurance agents and solicitors, 12 hours of instruction on the principles of property insurance and 22 hours on the principles of liability insurance.

Each of these programs of study also must provide for six hours of instruction on the requirements of the insurance laws of the State.

The bill would delete these provisions, and instead 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 and personal lines producers and solicitors.

The bill would take effect six months after the date of its enactment.

MCL 500.1204a

Legislative Analyst: Suzanne Lowe

**FISCAL IMPACT**

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

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.