

LCB File No. R164-08

PROPOSED REGULATION OF THE COMMISSIONER OF INSURANCE

EXPLANATION-Matter in italics is new; matter in brackets ~~omitted material~~ is material to be omitted.

PROPOSED AMENDMENT TO NAC 683A.330 CONCERNING CONTINUING EDUCATION NEEDED FOR PRODUCER LICENSE RENEWAL

AUTHORITY: NRS 679B.130

Section 1. NAC 683A.330 is hereby amended to read as follows:

1. Except as otherwise provided in this section, to renew a license as a producer of insurance or an insurance consultant, each licensee must certify that he has successfully completed 30 hours of approved continuing education within the 3-year period before the date of renewal. *Three of the 30 hours of continuing education must be in the subject of ethics.* The hours of continuing education must be related to the line or lines of insurance for which the licensee holds such a license.

2. The Commissioner will exempt a licensee from the requirements for continuing education if the licensee certifies that:

(a) He has earned and continues to maintain his designation as a chartered property casualty underwriter (CPCU), chartered life underwriter (CLU), certified insurance counselor (CIC), certified financial planner (CFP) or chartered financial consultant (ChFC); or

(b) He has 20 years of continuous experience and has earned his primary source of income in the business of insurance by selling, marketing, underwriting, adjusting, practicing law, managing or regulating, or engaging in any combination of these fields of insurance.

3. The certification required by subsection 1 or 2 must be submitted to the Commissioner in an affidavit approved by the Commissioner.