

**PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R108-10

June 16, 2010

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

A REGULATION relating to pre-licensing exemptions for producers to sell, including a waiver of pre-licensing requirements for individuals holding designations as outlined in the NAIC uniform licensing standards.

AUTHORITY: NRS 679B.130, NRS 683A.241

Section 1. NAC 683A.170 is hereby amended to read as follows:

NAC 683A.170 Exemptions. (NRS 679B.130)

1. NAC 683A.170 to 683A.261, inclusive, do not apply to:

(a) A person applying for a nonresident license.

(b) A person exempted from the requirement of taking the licensing examination by NRS 683A.291.

(c) A person who has been employed by an insurer for at least 10 years and has been actively involved in the underwriting of insurance or settling claims.

(d) A person with at least 10 years' current experience as a licensed insurance producer. For the purposes of this paragraph, "current" means active employment as a producer of insurance within the last 15 years.

(e) A person who:

(1) Pursuant to NAC 683A.325, is subject to the provisions of NAC 683A.318 to 683A.370, inclusive; and

(2) Successfully completes, within the 12 months immediately preceding his application for a license, 30 hours of continuing education in courses approved by the Division pursuant to NAC 683A.318 to 683A.370, inclusive.

(f) A person who certifies that he has earned and continues to maintain his designation as:

(1) Under the line of authority of Life: a Certified Employee Benefits Specialist (CEBS), a Chartered Financial Consultant (ChFC), a Certified Insurance Counselor (CIC), a Certified Financial Planner (CFP), a Chartered Life Underwriter (CLU), a Fellow, Life Management Institute (FLMI), a Life Underwriter Training Council Fellow (LUTCF); or

(2) Under the line of authority of Accident and Health or Sickness: a Registered Health Underwriter (RHU), a Certified Employee Benefits Specialist (CEBS), a Registered Employee Benefits Consultant (REBC), a Health Insurance Associate (HIA); or

(3) Under the line of authority of Property, Casualty, Personal Lines: an Accredited Adviser in Insurance (AAI), an Associate in Risk Management (ARM), a Certified Insurance Counselor (CIC), or a Chartered Property & Casualty Underwriter (CPCU).

2. A person claiming that he is exempt from the requirements of NAC 683A.170 to 683A.261, inclusive, pursuant to:

(a) Paragraph (c) of subsection 1 must submit to the Division:

(1) A written claim of exemption; and

(2) Documentation from the insurer by which he has been employed indicating that he has met the requirements of that paragraph.

(b) Paragraph (d) of subsection 1 must submit to the Division:

(1) A written claim of exemption; and

(2) Documentation from the entity by which he has been licensed indicating that he has met the requirements of that paragraph.

(c) Paragraph (f) of subsection 1 must submit to the Division:

(1) A written claim of exemption; and

(2) Documentation from the entity by which he has been licensed indicating that he has met the requirements of that paragraph.