

FINAL BILL REPORT

HB 1061

C 21 L 23

Synopsis as Enacted

Brief Description: Eliminating prelicensing education requirements for licensed insurance producers.

Sponsors: Representatives Ryu, Corry and Reeves.

House Committee on Consumer Protection & Business

Senate Committee on Business, Financial Services, Gaming & Trade

Background:

Resident Insurance Producer License Requirements.

A person wishing to sell, solicit, or negotiate insurance contracts in Washington must be licensed as an insurance producer. The Office of the Insurance Commissioner (Commissioner) administers insurance producer licensing, which includes licenses for resident producers and nonresident producers. Prior to approval of an application for a resident insurance producer license, the Commissioner must find that the applicant:

- is at least 18 years old;
- has not committed an act that is grounds for denial, suspension, or revocation under the insurance producer chapter;
- has completed a prelicensing course of study for the lines of authority for which the person applied;
- has paid requisite fees; and
- has successfully passed the examination for the lines of authority for which the person applied.

To satisfy the prelicensure requirement, applicants are required to complete 20 hours of prelicensing education for each line of authority for which the person applied.

Summary:

The requirement that an applicant for a resident insurance producer license complete a

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prelicensure course of study for the lines of authority for which the person applied is removed.

Votes on Final Passage:

House 96 0

Senate 48 0

Effective: July 23, 2023