

New Resident Producer Applicants - 1435.7

Effective November 1, 2007, applicants for a Resident Producer License must satisfy one of the following:

1. Fulfill the requirements for a Provisional License, including:
 - a. Completion of an application for a Provisional License. The application may be submitted electronically or in paper form; please visit the Oklahoma Insurance Department Web site for additional information.
 - b. Sponsorship by an Actively Licensed Resident Producer who is in good standing.
 - c. Completion of eight (8) hours of approved pre-licensing education in insurance agency administration, ethics and fiduciary responsibility. The Oklahoma Insurance Department will specify course content.
 - d. Upon completion of a. through c. above, you may submit your application for a full producer license electronically or in paper form; please visit the Oklahoma Insurance Department Web site for additional information.
2. Participate in a training program with an insurance company that has been approved by the Oklahoma Insurance Department.

The implementation date will be November 1, 2007, in accordance with Emergency Rules. Barring any unforeseen developments, the Emergency Rules will be approved by October 1, for implementation by November 1.

The procedures for approval of pre-licensing education courses will be the same as for Continuing Education Providers and Courses. The specified outline for course content is available on the Oklahoma Insurance Department Web site, and we encourage Providers to begin submitting courses now.

For insurance company training programs, requirements will be specified in an affidavit that will qualify the program for approval. The affidavit must be approved by Emergency Rule. We do not anticipate any issue with the affidavit as it exists, nor with our rules allowing it, however, it is not final. The affidavit is available on the Oklahoma Insurance Department Web site.

Producer and CSR Continuing Education Requirements - 365:25-3-1 (d)

The total hours of Continuing Education and the requirement for two (2) hours of ethics have not changed. However, as part of the Continuing Education requirement, at least two (2) of the continuing education credit hours of instruction completed by licensees each 24 month period shall be taken in the following topics:

1. State legislative updates
2. Federal legislative updates
3. Coverage issues associated with major state, regional or national claim events
4. Trends or issues associated with health and welfare coverage
5. Issues that could significantly impact the cost of insurance

The new requirement went into effect July 14, 2007. However, we will implement the requirement for license renewals after September 1. For Producers and CSR's licensed in Accident/Health who renew in September, 2007 or after and who met requirements for both Health Care Reform and Long Term Care prior to July 14, we will not require additional hours for electives. If only one (1) of the requirements was met, either for Health Care Reform or Long Term Care but not both, one (1) hour of electives must be met. Producers and CSR's licensed in Life, Property/Casualty or Title who renew September 1 or after will be required to complete two (2) hours of electives unless all required hours of Continuing Education were met prior to July 14, 2007.

The requirement for Accident/Health licensees to complete one (1) hour of Health Care Reform and one (1) hour of Long Term Care is deleted, effective July 14. However, for purposes of transition to the new elective requirement, we are allowing HCR and LTC hours to qualify for completion of the elective requirement until January 1, 2008.

A complete copy of the emergency rules, outline for CE training modules and affidavit are available online at www.oid.state.ok.us