

Changes to the Indiana Producer Licensing Requirements

This bulletin is directed to all insurance producers. Effective July 1, 2007, amendments to the Indiana producer licensing requirements will occur. In an effort to promote uniformity of licensing requirements among the states, Indiana has now implemented additional requirements of the Uniform Producer Licensing Standards adopted by the National Association of Insurance Commissioners. Copies of the amended requirements are available through the Indiana Department of Insurance web page (www.in.gov/idoi).

A brief summary follows:

- *New* All producers' licenses issued or renewed on or after July 1, 2007, will be two year licenses.
- Expirations will be on the last day of the month two years from the date of issue or renewal of license.
- Licensing fees for the two year cycle will be \$40.00 for a resident producer and \$90.00 for a non-resident producer.
- *New* Continuing education compliance will be required every two years and tied to the renewal date.
- *New* Resident insurance producers licensed or renewed on or after July 1, 2007, must complete at least 20 hours of continuing education during their two year license renewal period.
- Residents currently holding a four year license will need to complete at least 40 hours of continuing education for their four year license before renewing and obtaining a two year license.
- *New* Resident limited lines producers with a two year license (Funeral, Crop, or Hail) must complete at least five hours of continuing education during the two-year license term.
- *New* Resident limited lines producers with a Title qualification and a two year license will be required to complete at least seven hours of continuing education during the two-year license term.
- *New* Surplus lines producer licensing fees are due every two years.
- *New* Surplus lines resident license fees are \$80.00, and non-resident license fees are \$120.00.
- *New* Surplus lines renewal will be coordinated with the renewal of the producer's Property & Casualty license.
- *New* Surety bonds are no longer required of surplus lines producers.

INDIANA DEPARTMENT OF INSURANCE



 James Atterholt, Commissioner