

**The Florida Senate**  
**BILL ANALYSIS AND FISCAL IMPACT STATEMENT**

(This document is based on the provisions contained in the legislation as of the latest date listed below.)

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Prepared By: The Professional Staff of the Committee on Fiscal Policy

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BILL: CS/SB 1222

INTRODUCER: Banking and Insurance Committee and Senator Richter

SUBJECT: Division of Insurance Agent and Agency Services

DATE: April 14, 2015

REVISED: \_\_\_\_\_

	ANALYST	STAFF DIRECTOR	REFERENCE	ACTION
1.	<u>Billmeier</u>	<u>Knudson</u>	<u>BI</u>	<u>Fav/CS</u>
2.	<u>Betta</u>	<u>DeLoach</u>	<u>AGG</u>	<u>Recommend: Fav/CS</u>
3.	<u>Pace</u>	<u>Hrdlicka</u>	<u>FP</u>	<u>Pre-meeting</u>

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**Please see Section IX. for Additional Information:**

COMMITTEE SUBSTITUTE - Substantial Changes

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**I. Summary:**

CS/SB 1222 revises certain insurance agent licensing requirements. Specifically, the bill:

- Repeals the limitation on general lines agents to sell health insurance only for companies which also sell property, casualty, or surety insurance;
- Provides that the agent-in-charge of an insurance agency must be licensed to transact at least two of the lines of insurance being handled at an agency location instead of being licensed to handle all lines of insurance;
- Exempts applicants for licensure as general lines agents or all-lines adjusters from certain examination requirements if they have a degree in insurance or designations from various insurance industry organizations;
- Revises the requirements for prelicensure education courses;
- Modifies the licensure requirements for customer representative and repeals the written examination requirement;
- Requires agents to maintain certain policy records for 5 years after policy expiration;
- Clarifies that licensed agents can charge and collect the “exact amount of any discount or other such fee charged by a credit card facility in connection with the use of a credit card” in addition to the premium charged by insurers;
- Revises the notice requirements for recommendation of surrender of an annuity contract or life insurance policy; and
- Permits agents to deliver notices of insolvency by electronic mail with delivery receipt required.

There is no fiscal impact to state funds.

## II. Present Situation:

In general, insurance agents transact insurance on behalf of an insurer or insurers. Insurance agents must be licensed by the Department of Financial Services (DFS or department) to act as an agent for an insurer, and be appointed (i.e., given the authority by an insurance company to transact business on its behalf) by at least one insurer to act as the agent for that particular appointing insurer or insurers.

### Agents in Charge of an Insurance Agency

Section 626.0428(4)(a), F.S., requires each place of business established by an agent or agency, firm, corporation, or association must be in the active full-time charge of a licensed and appointed agent holding the required agent licenses to transact the lines of insurance being handled at the location. The DFS suggests that it is not necessary for the agent-in-charge to be licensed to sell all types of insurance that might be transacted at a particular agency.<sup>1</sup>

### License Types

#### *General Lines Agent*

A general lines agent is authorized to transact, for commercial or noncommercial purposes, one or more of the following kinds of insurance: property insurance, casualty insurance, surety insurance, health insurance, or marine insurance.<sup>2</sup> A general lines agent can only transact health insurance for an insurer if the agent also represents that insurer for property, casualty, or surety insurance.<sup>3</sup>

In order to be licensed as a general lines agent an applicant must hold a Chartered Property and Casualty Underwriters designation from the American Institute for Property and Liability Underwriters or complete the required prerequisites, pass an examination, submit fingerprints for a background check, and complete an application. The prerequisites include:

- Taught or successfully completed 200 hours of classroom courses on insurance, 3 hours of which must be on the subject matter of ethics;<sup>4</sup> or
- Completed a correspondence course in insurance, 3 hours of which must be on the subject matter of ethics, and at least 6 months of responsible insurance duties as a substantially full-time bona fide employee in all lines of property and casualty insurance; or
- Completed at least 1 year in responsible insurance duties as a substantially full-time bona fide employee in all lines of property and casualty insurance; or

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<sup>1</sup> See Department of Financial Services, SB 1222 Bill Analysis (March 25, 2015)(on file with the Senate Committee on Banking and Insurance).

<sup>2</sup> See s. 626.015(5), F.S.

<sup>3</sup> See s. 626.015(5)(d), F.S.

<sup>4</sup> All classroom courses must be approved by the DFS and must include instruction on the subject matter of unauthorized entities engaging in the business of insurance, to include the Florida Nonprofit Multiple-Employer Welfare Arrangement Act and the Employee Retirement Income Security Act as it relates to the provision of health insurance by employers to their employees.

- Completed at least 1 year of responsible insurance duties as a licensed and appointed customer representative or limited customer representative in commercial or personal lines of property and casualty insurance and 40 hours of classroom courses covering the areas of property, casualty, surety, health, and marine insurance; or
- Completed at least 1 year of responsible insurance duties as a licensed and appointed service representative in commercial or personal lines of property and casualty insurance and 80 hours of classroom courses covering the areas of property, casualty, surety, health, and marine insurance.<sup>5</sup>

### ***Personal Lines Agent***

A personal lines agent is a general lines agent who is limited to transacting business related to property and casualty insurance sold to individuals and families for noncommercial purposes.<sup>6</sup> In order to be licensed as a personal lines agent an applicant must hold a Chartered Property and Casualty Underwriters designation from the American Institute for Property and Liability Underwriters or complete the required prerequisites, pass an examination, submit fingerprints for a background check, and complete an application. The prerequisites include:

- Taught or successfully completed 52 hours of classroom courses in insurance, 3 hours of which must be on the subject matter of ethics, at a school, college, or extension division thereof; or
- Completed a correspondence course in insurance, 3 hours of which must be on the subject matter of ethics, and completed at least 3 months of responsible insurance duties as a substantially full-time employee in the area of property and casualty insurance sold to individuals and families for noncommercial purposes; or
- Completed at least 6 months of responsible insurance duties as a substantially full-time employee in the area of property and casualty insurance; or
- Completed at least 6 months of responsible duties as a licensed and appointed customer representative or limited customer representative in property and casualty insurance sold to individuals and families for noncommercial purposes and 20 hours of classroom courses related to property and casualty insurance sold to individuals and families for noncommercial purposes; or
- Completed at least 6 months of responsible insurance duties as a licensed and appointed service representative in property and casualty insurance sold to individuals and families for noncommercial purposes and 40 hours of classroom courses related to property and casualty insurance sold to individuals and families for noncommercial purposes; or
- Completed at least 3 years of responsible duties as a licensed and appointed customer representative.<sup>7</sup>

### ***Health Agent***

A health agent is authorized to transact health insurance.<sup>8</sup> In order to be licensed an applicant must hold a Chartered Life Underwriters designation from the American College of Life Underwriters

<sup>5</sup> See s. 626.732(1), F.S. See generally s. 626.171, F.S.

<sup>6</sup> See s. 626.015(15), F.S.

<sup>7</sup> See s. 626.732(2), F.S. See also Office of Insurance Regulation, *Resident Personal Lines License*, available at <http://www.myfloridacfo.com/Division/Agents/Licensure/General/docs/20-44.htm#.VSvgJE0cS70> (last visited April 13, 2015).

<sup>8</sup> See s. 626.015(6), F.S.

or complete the required prerequisites, pass an examination, submit fingerprints for a background check, and complete an application. The prerequisites include:

- Successfully completed 40 hours of classroom courses in insurance, 3 hours of which must be on the subject matter of ethics; or
- Successfully completed a correspondence course in insurance, 3 hours of which must be on the subject matter of ethics; or
- Employment by the DFS or the Office of Insurance Regulation (OIR) in health regulatory matters for at least 1 year may count as required experience if the application for the examination is made within 90 days after leaving employment and if the employee was not terminated for cause; or
- Hold a valid license in another state.<sup>9</sup>

According to the DFS, persons preparing to take the examination for licensure as a general lines agent or as a health agent study health insurance as part of their required training and the same examination questions on health insurance are used in each examination.<sup>10</sup>

### ***Life Agent***

A life agent is an individual representing an insurer as to life insurance and annuity contracts.<sup>11</sup> In order to be licensed an applicant must hold a Chartered Life Underwriters designation from the American College of Life Underwriters or complete the required prerequisites, pass an examination, submit fingerprints for a background check, and complete an application. The prerequisites include:

- Successfully completed 40 hours of classroom courses in insurance, 3 hours of which shall be on the subject matter of ethics or other authorized course of study; or
- Successfully completed a correspondence course in insurance, 3 hours of which shall be on the subject matter of ethics; or
- Employment by the DFS or the OIR in life and health regulatory matters for at least 1 year can count as required experience if the application for the examination is made within 90 days after leaving employment and if the employee was not terminated for cause; or
- Holds a valid license in another state.<sup>12</sup>

### ***Customer Representatives***

A customer representative is an individual appointed by a general lines agent or agency to assist that agent or agency in transacting the business of insurance from the office of that agent or agency.<sup>13</sup> For example, a customer representative may transact automobile, water craft, home, motorcycle, and pet insurance under the supervision of a licensed and appointed general lines

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<sup>9</sup> See s. 626.8311, F.S. See also Office of Insurance Regulation, *Resident Health License*, available at <http://www.myfloridacfo.com/Division/Agents/Licensure/General/docs/2-40.htm#.VSvgkE0cS70> (last visited April 13, 2015).

<sup>10</sup> Supra note 1.

<sup>11</sup> See s. 626.015(10), F.S.

<sup>12</sup> See s. 626.7851, F.S. See also Office of Insurance Regulation, *Resident Life Agent License*, available at <http://www.myfloridacfo.com/Division/Agents/Licensure/General/docs/2-14.htm#.VSvgzk0cS70> (last visited April 13, 2015).

<sup>13</sup> See s. 626.015(4), F.S.

agent. A customer representative is a salaried employee of an agent or agency and cannot earn commissions. The customer representative license does not cover life insurance.<sup>14</sup>

To obtain a customer representative license, an applicant must, within the 2 years before the date the application for license was filed, complete a prerequisite course in insurance,<sup>15</sup> 3 hours of which shall be on the subject matter of ethics, or has had at least 6 months' experience in responsible insurance duties as a substantially full-time employee.<sup>16</sup> An applicant must also pass a licensure examination.<sup>17</sup>

### **Licensure Examination Exemptions**

Section 626.221(2), F.S., provides exemptions from licensure examination requirements for some applicants for various insurance licenses. Section 626.221(2)(g), F.S., exempts an applicant from the examination requirement for a life or health agent if the applicant has received the designation Chartered Life Underwriter from the American College of Life Underwriters and has been engaged in the insurance business within the past 4 years, except that the applicant may be examined on pertinent provisions of the Florida Insurance Code.

Applicants for general lines agent licenses, all-lines adjuster licenses, and personal lines agent licenses must pass a state examination even if they have a college degree in insurance.<sup>18</sup> The DFS reports that, unlike Florida, other states grant licenses to applicants with college degrees in insurance or significant college coursework in insurance.<sup>19</sup>

### **Record Retention**

Section 626.748, F.S., requires an agent to maintain records of policies transacted by him or her so that the policyholders or the DFS can obtain all necessary information. The current law does not provide a length of time to maintain the records.

### **Credit Card Transactions**

Section 501.0117(1), F.S., prohibits a seller from imposing a surcharge on the buyer for electing to use a credit card in lieu of payment by cash or check. Violation of s. 501.0117(1), F.S., is a second degree misdemeanor.<sup>20</sup>

Section 626.9541(1)(o)2., F.S., provides, in part:

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<sup>14</sup> See s. 626.7354(1), F.S. See also Office of Insurance Regulation, *Resident Customer Representative License*, available at <http://www.myfloridacfo.com/Division/Agents/Licensure/General/docs/4-40.htm#.VSvhOU0cS70> (last visited April 13, 2015).

<sup>15</sup> The insurance course must include instruction on the subject of unauthorized entities engaging in the business of insurance. See s. 626.7351(3)

<sup>16</sup> See s. 626.7351(3), F.S.

<sup>17</sup> See s. 626.7351(7), F.S. However, the DFS reports that very few applicants obtain a license via examination, supra note 1.

<sup>18</sup> Supra note 1.

<sup>19</sup> Id.

<sup>20</sup> See s. 501.0117(2), F.S.

This provision shall not be deemed to prohibit the charging and collection, by licensed agents... of the exact amount of any discount or other such fee charged by a credit card facility in connection with the use of a credit card, as authorized by subparagraph (q)3., in addition to the premium required by the insurer.

According to the DFS, there is a conflict between the two statutes. Section 626.9541(1)(o)2., F.S., allows an insurer that accepts payment by credit card to charge customers the exact amount of a fee charged by a credit card facility in connection with the use of the card while s. 501.0117, F.S., prohibits such charges.<sup>21</sup>

### **Surrender of an Annuity or Life Insurance Policy**

Section 627.4553, F.S., requires an insurance agent, insurer, or person performing insurance agent activities under an exemption from licensure who recommends that a consumer surrender an annuity or life insurance policy having a cash value to provide the consumer with information relating to the product being surrendered (before execution of the surrender) if no recommendation to purchase another such policy with the proceeds is made. The information must include the amount of any surrender charge, tax consequences resulting from the transaction, and forfeited death benefit. The consumer must also be informed about the loss of any minimum interest rate guarantees and the value of any other investment performance guarantees that will be forfeited as a result of the transaction.

### **III. Effect of Proposed Changes:**

#### **General Lines Agents and Personal Lines Agents – ss. 626.015, 626.311, 626.732, F.S.**

**Sections 1 and 6** allow a general lines agent to transact health insurance. The bill repeals the restriction that limits a general lines agent to selling health insurance only for companies which also sell property, casualty, or surety insurance. According to the DFS, this change will reduce redundant training because general lines agents and health agents receive the same training and testing on health insurance.<sup>22</sup>

**Section 7** modifies applicant qualifications for licensure of a general lines agent and a personal lines agent. The bill increases the amount and type of coursework and modifies the types of responsible insurance duties required for licensure of both general line and personal line applicants. The bill repeals obsolete references to correspondence courses. The bill makes technical changes to clarify the method that customer representatives, services representatives, and personal lines agents may upgrade their licenses to a general lines agent license.

The prerequisites for general lines and personal lines agents under the bill include:

- Taught or successfully completed 200 hours of coursework in property, casualty, surety, health, and marine insurance (or 60 hours of coursework, for personal lines agents, in property, casualty, and inland marine insurance), 3 hours of which must be on the subject matter of ethics;

<sup>21</sup> Supra note 1.

<sup>22</sup> *Id.*

- Completed at least 1 year in responsible insurance duties as a substantially full-time bona fide employee in property and casualty insurance (or 6 months for personal lines agents, selling to individuals and families for noncommercial purposes); or
- Completed at least 1 year responsible insurance duties as a licensed and appointed customer representative, service representative, or personal lines agent and 40 hours of coursework (or 6 months for personal lines agents, in property and casualty insurance without any additional required coursework).

**Agents in Charge of an Insurance Agency – s. 626.0428, F.S.**

**Section 2** provides that the agent-in-charge of an insurance agency must be licensed to transact at least two of the lines of insurance being handled at an agency location instead of being licensed to handle all lines of insurance. If only one line of insurance is sold at an agency, the agent-in-charge must be licensed for that line of insurance.

**Customer Representatives – s. 626.221, F.S., and s. 626.7351, F.S.**

**Sections 3 and 8** repeal the examination requirement for persons seeking licensure as a customer representative. According to the DFS, customer representatives are unique to Florida and most applicants for the license obtain it by completing education requirements and exempting from the examination.<sup>23</sup>

**Section 8** changes the education requirements for the customer representative's license. Instead of completing courses approved by the DFS, the applicant can obtain the license by earning a specific designation or completing college coursework. The bill modifies the time frame within which the applicant must achieve the designation or complete college coursework from 2 years to 4 years before the application for licensure is submitted to the DFS. The required designations or coursework include:

- Accredited Advisor in Insurance, Associate in General Insurance, or Accredited Customer Service Representative from the Insurance Institute of America;
- Certified Insurance Counselor from the Society of Certified Insurance Service Counselors;
- Certified Professional Service Representative from the National Foundation for CPSRs;
- Certified Insurance Service Representative from the Society of Certified Insurance Service Representatives;
- Certified Insurance Representative from All-Lines Training;
- Professional Customer Service Representative from the Professional Career Institute;
- Registered Customer Service Representative from a regionally accredited postsecondary institution in the state whose curriculum is approved by the DFS and includes comprehensive analysis of basic property and casualty lines of insurance and testing which demonstrates mastery of the subject; or
- A degree from an accredited institution of higher learning approved by the DFS when the degree includes a minimum of 9 credit hours of insurance instruction, including specific instruction in the areas of property, casualty, and inland marine insurance.

The bill requires the DFS to adopt rules establishing standards for the approval of curriculum.

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<sup>23</sup> *Id.*

**Licensure Examinations – s. 626.221, F.S., and s. 626.241, F.S.**

**Section 3** revises certain exemptions from the licensure examination. The bill:

- Revises the existing exemption from examination for a life or health agent. The bill repeals the requirement that an applicant have been engaged in the insurance business within the past 4 years. Current law is clarified by specifying that the exemption is available if the applicant has received the designation “chartered life underwriter” from the American College of Financial Services.
- Exempts an applicant from the examination requirement for a personal lines agent license or all-lines agent license. The existing exemption applies to an applicant for a general lines agent who has received the designation “chartered property and casualty underwriter” from the American Institute Property Underwriters. The bill repeals the requirement that an applicant have been engaged in the insurance business within the past 4 years. Current law is clarified by specifying that the exemption is available if the applicant has received the designation “chartered property and casualty underwriter” from the American Institute for Chartered Property Casualty Underwriters.
- Exempts an applicant from the examination requirement as general lines agent or an all-lines adjuster if the applicant has a received a degree in insurance<sup>24</sup> from an accredited institution of higher learning approved by the DFS, except that the applicant may be examined on pertinent provisions of the Florida Insurance Code;
- Exempts an applicant from the examination requirement as personal lines agent if the applicant has a received a degree<sup>25</sup> from an accredited institution of higher learning approved by the DFS, except that the applicant may be examined on pertinent provisions of the Florida Insurance Code;
- Exempts an applicant from the examination requirement as all-lines adjuster if the applicant has a designation of Associate in Claims from the Insurance Institute of America or a Certified Claims Adjuster from AE21 Incorporated;
- Exempts an applicant from the examination requirement as a life agent or as a health agent if the applicant has received a degree from an accredited institution<sup>26</sup> of higher learning approved by the DFS, except that the applicant may be examined on pertinent provisions of the Florida Insurance Code;
- Exempts an applicant from the examination requirement if the applicant qualifies for a license transfer from another state. The bill repeals the requirement that an applicant have been engaged in the insurance business within the past 4 years, completed prelicensing exam requirements, and maintain certain designations; and
- Exempts an applicant from the examination requirement for a license as a nonresident agent if the applicant holds a comparable license in another state with similar examination requirements. The bill repeals the requirement that an applicant have been engaged in the insurance business within the past 4 years, completed prelicensing exam requirements, and maintain certain designations.

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<sup>24</sup> The bill requires that the degree indicate a minimum of 18 credit hours of instruction in insurance, including specific instruction in property, casualty, health, and commercial insurance.

<sup>25</sup> The bill requires that the degree indicate a minimum of 9 credit hours of instruction in insurance, including specific instruction in property, casualty, and inland marine insurance.

<sup>26</sup> The bill requires that the degree indicate a minimum of 9 credit hours of instruction in life or health insurance products.



The section also makes conforming changes to reflect that applicants for licensure as a customer representative will no longer be required to take a licensure examination.

**Section 4** provides that the life insurance examination covers annuities and variable contracts. Currently, the examination covers the subject but the statute does not reflect current practice.<sup>27</sup> The bill also repeals the requirement that the personal lines insurance examination consist of 100 questions.

**Life and Health Insurance Agents – ss. 626.7851, and 626.8311, F.S.**

**Sections 10 and 11** revise the qualifications for licensure of life and health agents. Specifically the bill modifies the course work requirements, requires specific designations, and repeals obsolete references to correspondence courses.

The bill modifies general coursework requirements to include 40 hours of department-approved coursework:

- For life agent applicants, the bill requires course work in life insurance, annuities, and variable contracts;
- For health agent applicants, the bill requires course work in health insurance. Additionally, these applicants are the only applicants still required to have course work that includes instruction on unauthorized entities engaging in the business of insurance.

The bill also requires applicants to complete 60 hours of coursework approved by the department in multiple areas of insurance including:

- For life agent applicants, life insurance, annuities, and variable contracts;
- For health agent applicants, health insurance.

The bill requires that applicants for licensure maintain the following active designations:

- Life agent applicants must earn or maintain a Chartered Financial Consultant designation from the American College of Financial Services or a Fellow, Life Management Institute designation.
- Health agent applicants must earn or maintain a Registered Health Underwriter, Chartered Healthcare Consultant, or Registered Employee Benefits Consultant designation from the American College of Financial Services, a Certified Employee Benefit Specialist designation from the Wharton School of the University of Pennsylvania, or a Health Insurance Associate designation from America's Health Insurance Plans.

In addition, an applicant for a life or health agent license that held an active insurance license in another state can qualify for licensure if:

- The life agent applicant held an active license in life insurance in another state; or
- The health agent applicant held an active license in health insurance in another state.

However, the bill repeals the option for these applicants to qualify for licensure in Florida if they held a license in life *and* health insurance from another state.

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<sup>27</sup> Supra note 1.

The bill also allows former employees of the DFS or the OIR who apply for the examination within 4 years, instead of 90 days, to qualify to take the examination if:

- For a life agent applicant, he or she was employed full time in life insurance regulatory matters and was not terminated for cause; or
- For a health agent applicant, he or she was employed full time in health insurance regulatory matters and was not terminated for cause.

### **Credit Card Transactions – s. 626.9541(1)(o)2., F.S.**

**Section 12** clarifies that notwithstanding any other provision of law, licensed surplus lines agents can charge and collect the “exact amount of any discount or other such fee charged by a credit card facility in connection with the use of a credit card” in addition to the premium charged by insurers.

### **Surrender of an Annuity or Life Insurance Policy – s. 627.4553, F.S.**

**Section 13** amends s. 627.4553, F.S., relating to the recommendation by an agent to surrender an annuity or life insurance policy containing a cash value. Specifically, the bill repeals the requirement that the notice be on a form prescribed by the department. The notice must contain information relating to the possibility of tax consequences instead of providing the amount of tax consequences resulting from the transaction. The bill also requires the agent to maintain a copy of the written information provided and the date the information was provided to the owner.

### **Other Provisions of the Bill**

**Section 5** amends s. 626.2817, F.S., to provide that prelicensure course providers may not grant credit to students unless the student attends at least 75 percent of the required course hours. Currently, there is no standard in law for course attendance.

The bill also repeals references to “monitor groups” because they have not been in existence for some time. The groups acted as monitors when the licensure examinations were on paper but no longer exist now that the DFS administers examinations by computer.<sup>28</sup>

**Section 9** amends s. 626.748, F.S., to require an agent to maintain records of insurance transactions for at least 5 years after the policy expires. Such records include daily reports, applications, change endorsements, and documents signed or initialed by the insured.

**Section 14** amends s. 631.341, F.S., to provide that agents may give notices of insolvency to insureds by electronic mail with delivery receipt required. Current law allows notice by registered or certified mail.

**Section 15** of this bill provides an effective date of July 1, 2015.

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<sup>28</sup> Supra note 1.

**IV. Constitutional Issues:****A. Municipality/County Mandates Restrictions:**

The mandate restrictions do not apply because the bill does not require counties and municipalities to spend funds, reduce counties' or municipalities' ability to raise revenue, or reduce the percentage of a state tax shared with counties or municipalities.

**B. Public Records/Open Meetings Issues:**

None.

**C. Trust Funds Restrictions:**

None.

**V. Fiscal Impact Statement:****A. Tax/Fee Issues:**

None.

**B. Private Sector Impact:**

None.

**C. Government Sector Impact:**

None.

**VI. Technical Deficiencies:**

None.

**VII. Related Issues:**

None.

**VIII. Statutes Affected:**

This bill substantially amends the following sections of the Florida Statutes: 626.015, 626.0428, 626.221, 626.241, 626.2817, 626.311, 626.732, 626.7351, 626.748, 626.7851, 626.8311, 626.9541, 627.4553, and 631.341.

**IX. Additional Information:**

- A. **Committee Substitute – Statement of Substantial Changes:**  
(Summarizing differences between the Committee Substitute and the prior version of the bill.)

**See PSC 570694 by Fiscal Policy (Recommended CS/CS by Appropriations Subcommittee on General Government) on April 6, 2015.**

**CS by Banking and Insurance on March 17, 2015:**

- Removes provisions from the bill relating to regulation of instruction schools for bail bond agents.
  - Removes provisions from the bill relating to prelicensure requirements for all-lines adjusters.
  - Exempts an applicant from the examination requirement as a life agent or as a health agent if the applicant has received a degree of higher learning approved by the DFS and has a minimum of nine credit hours of instruction in life or health insurance products.
  - Adds experience requirements to allow applicants to qualify to take the examination as a life and health agent.
- B. **Amendments:**
- None.