

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 38.2-1871 of the Code of Virginia, relating to insurance agents;*
3 *continuing education requirements.*

4 [H 1648]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 38.2-1871 of the Code of Virginia is amended and reenacted as follows:**

8 § 38.2-1871. Licensees exempt from continuing education requirements of article.

9 A. The following licensees are exempt from fulfilling the continuing education credit requirements
10 set forth in this article for the biennium in which such licenses are issued:11 1. Resident agents who have successfully passed the required examination for a license during a
12 biennium pursuant to § 38.2-1817 will be exempt from meeting the continuing education requirements
13 for that license for that biennium; and14 2. Resident or nonresident agents who have been issued a license during the last twelve months of
15 the biennium, and who are not otherwise exempt from the continuing education requirements for that
16 license, shall have such requirements waived for that license for that biennium.17 B. The following licensees are exempt from fulfilling the continuing education credit requirements
18 set forth in this article:19 1. Life and health insurance consultants who are licensed as life and health agents and who satisfy
20 the continuing education requirements needed for continuation of their life and health agent license; and21 2. Property and casualty insurance consultants who are also licensed as property and casualty agents
22 and who satisfy the continuing education requirements needed for continuation of their property and
23 casualty agent license.24 C. The following licensees may request exemptions from continuing education requirements, but shall
25 not be exempt unless such exemption is approved by the Board after submission of an exemption
26 request in the form and manner required by the Board.27 1. An agent who can prove, in the form and manner required by the Board, that he has attained or
28 will attain at least the age of sixty-five by the end of a biennium may apply for a permanent exemption
29 with respect to one or more licenses held by such agent, subject to submission of proof of the following,
30 in a form and manner required by the Board:31 a. A resident or nonresident agent must demonstrate that the agent has held any combination of
32 resident or nonresident Virginia licenses of equivalent type continuously for at least twenty years; or33 b. A resident agent who will have held a Virginia resident agent license continuously for no fewer
34 than four years by the end of the biennium must furnish proof of having held equivalent license
35 authority continuously in other states for a period that, when combined with the number of years of
36 resident licensure in Virginia, equals at least twenty years; or37 c. A resident agent who will have held a Virginia resident license continuously and without
38 interruption for no fewer than the immediately preceding four years by the end of the biennium shall
39 furnish proof (i) of having held equivalent license authority in Virginia for at least twenty of the
40 preceding thirty years; and (ii) that any unlicensed period was not the result of a license revocation or
41 termination by the Commission pursuant to § 38.2-1832 or § 38.2-1869; and42 2. Nonresident agents who reside in states requiring continuing education for their resident insurance
43 producers, and who furnish evidence in the form and manner required by the Board of their compliance
44 with such continuing education requirements in their state of residence, provided that the insurance
45 supervisory official of the nonresident agent's state of residence will grant similar exemptions to Virginia
46 residents who have satisfied Virginia's continuing education requirements.

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