

HB 962 -- Insurance Producers and Brokers

Sponsor: Molendorp

This bill changes the laws regarding insurance producers and brokers. In its main provisions, the bill:

- (1) Adds entities that provide educational courses to producers to the list of programs which meet the standards for continuing educational requirements;
- (2) Changes the term "broker" to "producer" in Sections 382.400-382.409, RSMo;
- (3) Changes surplus lines license renewal requirements from annually with a \$50 fee to biennial with a \$100 fee;
- (4) Requires surplus lines brokers to report quarterly to the Director of the Department of Insurance, Financial Institutions and Professional Registration the gross amounts charged for surplus lines insurance and the amount of net premiums;
- (5) Requires the Department of Revenue to notify the Director of the Department of Insurance, Financial Institutions and Professional Registration the amount of premium taxes collected from each surplus lines licensee;
- (6) Repeals the provisions requiring the Department of Insurance, Financial Institution and Professional Registration to annually report to the appropriate committees of the General Assembly on enforcement actions relating to health maintenance organizations, utilization review agents, and managed care health benefit plans; and
- (7) Repeals the provisions regarding the reporting requirements for surplus lines insurance brokers and licensees.