

DEPARTMENT OF COMMERCE & INSURANCE

P.O. Box 690, Jefferson City, Mo. 65102-0690

INSURANCE BULLETIN 20-16

DISCONTINUING ISSUING TEMPORARY MISSOURI RESIDENT INSURANCE PRODUCER LICENSE

Issued: June 15, 2020

The following Bulletin is issued by the Missouri Department of Commerce and Insurance ("Department") to inform and educate the reader on the specified issue. It does not have the force and effect of law, is not an evaluation of any specific facts or circumstances, and is not binding on the Department. See section 374.015, RSMo.

TO: All Missouri Residents Seeking Licensure as an Insurance Producer and All Current

Temporary Missouri Resident Insurance Producer Licensees

FROM: Chlora Lindley-Myers, Director

RE: Discontinuing the Issuing of Temporary Missouri Resident Insurance

Producer Licenses

Effective June 16, 2020, the Director of the Missouri Department of Commerce and Insurance (the "Department") will cease accepting applications for temporary resident insurance producer licenses as permitted by Insurance Bulletin 20-09 and rescinds the temporary waiver of the licensing requirement of successfully passing an examination for the following lines of business: Life, Variable Life and Variable Annuity, Accident and Health, Property, Casualty, Personal Lines and Crop. Any and all applications for a temporary resident insurance producer license under Insurance Bulletin 20-09 received by the Department on or after June 16, 2020, will not be processed.

Effective June 16, 2020, all individuals seeking licensure as a resident insurance producer will be required to meet the Missouri insurance producer licensure requirements provided in Missouri law, including successfully passing any required examination(s).

All current temporary resident insurance producer licenses issued under Insurance Bulletin 20-09 will remain in effect until expiration of the license. To accommodate testing needs, the Department will extend the initial 90-day effective period for temporary resident insurance producer licenses for an additional 60 days beyond their expiration dates. All licenses will remain subject to all other conditions prescribed in Insurance Bulletin 20-09, including that all temporary resident insurance producer licensees are required to successfully pass the appropriate insurance examination(s) before the expiration of their temporary resident insurance producer license.

Temporary resident insurance producer license applications that meet the requirements of Insurance Bulletin 20-09 on or before June 15, 2020, will be approved. Applications that do not meet the requirements of Insurance Bulletin 20-09 on or before June 15, 2020, including those applications where applicants failed to adequately respond to requests for information from the Department with the information requested on or before that date, will be closed.

If documentation of passage of the appropriate insurance examination(s) is not emailed to templicense@insurance.mo.gov before the expiration of the temporary resident insurance producer license, the temporary license will expire and an individual will need to reapply and meet the standard Missouri insurance producer licensure requirements.

Upon receiving documentation of passage of the appropriate insurance examination(s) before expiration of the temporary resident insurance producer license, the Department will convert, with no additional fees, the temporary license to a regular producer license for a two year period based on the original effective date of the temporary producer.

All questions regarding this notice may be directed to <u>templicense@insurance.mo.gov</u> or by calling (573) 751-3518.

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