

COMMONWEALTH OF VIRGINIA

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February 1, 2013

Administrative Letter 2013-02

To: All Insurers and Other Interested Parties

Re: Revisions to the Virginia Insurance Continuing Education Program Requirements, effective January 1, 2013

Note: All insurers receiving this administrative letter are expected to instruct their currently appointed agents to review it and familiarize themselves with the contents. The letter may be accessed through the Bureau of Insurance website at: <http://www.scc.virginia.gov/boi/adminlets/index.aspx>.

During the 2012 General Assembly session, the Virginia General Assembly amended Article 7 of Chapter 18, Title 38.2 of the Code of Virginia to streamline the Continuing Education ("CE") process for insurance agents subject to Virginia Insurance CE requirements. These amendments included the elimination of the provision that required agents whose licenses had been terminated for failure to comply with CE requirements to wait 90 days before reapplying for a license. In addition, pursuant to House Bill 209, the amendments to Article 7 make several modifications that are technical in nature.

Notably, beginning January 1, 2013:

- All resident insurance agents subject to Virginia insurance CE are required to complete three CE hours of insurance ethics in lieu of the previously required two hours of insurance law and regulations. These three credit hours of insurance ethics may include insurance law and regulations applicable in Virginia.
- The deadline for completing all coursework and paying the nonrefundable \$15 Continuance fee for the 2013-2014 biennium is November 30, 2014.
- Agents who have not fully complied with all CE requirements for the 2013-2014 biennium will be mailed a notice of pending license termination on or about December 1, 2014.
- Agents will have a 31-day period (beginning on December 1, 2014) as a final opportunity to correct any CE deficiencies, by completing the required coursework and/or paying the \$15 nonrefundable Continuance fee.

- Agents who have not met all CE program requirements will have their licenses administratively terminated by the Bureau of Insurance ("Bureau") effective January 1, 2015.

*It is important to note that the amendments to Article 7 take effect at the commencement of the 2013-2014 biennium and that **no changes have been made to the current 2011-2012 biennium**. Agents had until December 31, 2012 to meet all CE compliancy requirements for the current biennium. CE compliance for Virginia resident agents means completing the required Virginia Insurance Continuing Education Board's approved CE courses for the appropriate number of hours for the appropriate content and paying the nonrefundable \$15 Continuance fee. The nonrefundable \$15 Continuance fee must be paid by both resident and nonresident agents. If all CE requirements are not met, the Bureau will administratively terminate licenses on or about September 1, 2013.*

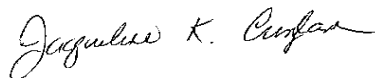
Beginning February 2013, visit www.virginiainsurancece.com for further information regarding the revised 2013-2014 Virginia Insurance CE program.

Visit the Bureau's website <http://www.scc.virginia.gov/boi/pro/index.aspx> for additional Producer Licensing information.

Questions concerning this administrative letter may be addressed to:

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Producer Licensing Section
Bureau of Insurance
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Sincerely,



Jacqueline K. Cunningham
Commissioner of Insurance