

#### KIM HOLLAND Oklahoma Insurance Commissioner P.O. Box 53408, Oklahoma City, OK 73152 (405) 521-2828 www.ok.gov/oid

### **Special Notice June 2008**

Attention all Producers and CE providers:

The Oklahoma Insurance Department is pleased to inform all Producers and CE providers of the following Administrative Code changes effective July 14<sup>th</sup> 2008. Please see below:

# Oklahoma Producers will now have the ability to carry over 6 hours of CE credit into their next renewal period.

**OAC 365:25-3-1(d)(3)** Six credit hours in excess of the minimum twenty-four month period requirement shall carry forward to the next twenty-four month period. Excess hours may be applied to bring a lapsed license into compliance.

# Oklahoma Producers will have the opportunity to take state and federal legislative updates for their elective credits.

**OAC 365:25-3-1(d)(4)** (*A*) At least two (2) of the continuing education credit hours of instruction completed by licensees each twenty-four month period shall be taken in the following topics:

- o state legislative updates
- o federal legislative updates
- *health coverage*
- o *welfare coverage*

<u>PLEASE NOTE</u>: OAC 365:25-3-1(d)(4) (B) Electives in health and welfare coverage shall not apply to property and casualty and title producers.

#### Long Term Care Insurance Information:

Oklahoma has adopted the National Association of Insurance Commissioners' Guidelines for Long Term Care Training. Oklahoma Administrative Code <u>365:25-3-1.4(a)</u> requires both resident and non-resident accident/health insurance agents selling, soliciting or negotiating Long Term Care (LTC) insurance policies in Oklahoma to complete a one-time, eight-hour Long Term Care course. Producers that <u>are currently selling</u>, <u>soliciting or negotiating LTC insurance</u> **must** complete the one-time training course within one year from July 14, 2008. Producers <u>not</u> <u>currently selling</u>, <u>soliciting or negotiating LTC insurance</u> by July 14, 2008, but are intending to sell LTC insurance policies must complete the 8 hour training requirement prior to doing so.

Producers selling, soliciting or negotiating Long Term Care insurance policies must also complete four hours of LTC continuing education during each biennial renewal period. The eight (8) and four (4) hour courses will apply towards the producer's biennial continuing education requirement.

Approved courses may be offered via classroom or interactive distance learning. The training shall include topics related to long term care, including state long term care insurance partnership programs such as Oklahoma Long Term Care Partnership.

Oklahoma Administrative Code <u>365:25-3-1.4(c)</u> requires insurers to obtain verification of producer training before the producer is permitted to sell, solicit or negotiate the insurer's long-term care insurance products. They must also maintain records with respect to training which are subject to the state's record retention requirements and make verification available to the Commissioner upon request.

Please <u>Click Here</u> for a list of training providers and courses or visit <u>www.ok.gov/oid</u>.

We encourage you frequently visit our website for additional electronic features available through Sircon and notices pertaining to Continuing Education and licensing.

Sincerely,

Leah Scoles Continuing Education Coordinator Oklahoma Insurance Department