



South Carolina Department of Insurance

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MEDIA ADVISORY

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For Immediate Release

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ALERT

Time Is Running Out: Producer Licensing Compliance Deadline for all Insurance Agents Licensed in South Carolina is May 1, 2010

Columbia- May 1, 2010 is the deadline for agents licensed in South Carolina to complete their first-ever producer license renewal process and become compliant with their ongoing continuing education requirements. "Less than twenty-five days remain for agents to meet the compliance deadline," said Scott Richardson, Director of Insurance. "Compliance requirements include the completion of 24 hours of CE, the payment of the \$15.00 CE recordkeeping fee to Prometric, and the completion of the online producer license renewal process that includes a \$25.00 license renewal fee."

Notices outlining the compliance requirements have been sent to all insurance agents licensed in South Carolina. Additionally, three-hour educational seminars outlining these important changes as well as legislative changes in brokers license requirements, sharing of commissions and company appointment procedures have been offered throughout the state over the past three months. One final session will be held Friday, April 16th in Columbia. "Our records indicate that more than 40% of both resident and nonresident agents have yet to renew their license, complied with CE requirements or both," Director Richardson said. "Their licenses will lapse if they have not complied by the May 1, 2010 deadline. They will be unlicensed and unable to transact the business of insurance."

The seminars have been sponsored by the Department of Insurance and the following organizations: Independent Agents and Brokers of South Carolina (IIABSC), National Association of Insurance and Financial Advisors – South Carolina Chapter (NAIFA – South Carolina), Professional Insurance Agents of South Carolina (PIA of SC), South Carolina Association of Auto Insurance Agents (SCAAIA), and the South Carolina Association of Health Underwriters (SCAHU). Seminars have been held in Greenville, Rock Hill, Columbia, Hilton Head, Charleston, Myrtle Beach and Florence.

The final session will be held in Columbia at the following location:

April 16, 2010: Columbia
Independent Agents and Brokers of South Carolina (IIABSC)
800 Gracern Road, Columbia, SC 29210
803-731-9460

*Seminar is approved for 3 hours of credit, countable as P & C or LA & H CE Credit.
Registration information is available at www.doi.sc.gov/licensing/ce/.*

Failure to comply with all license renewal requirements will cause the producer license to lapse. All appointments and other licenses tied to the producer license will also lapse.

For additional information about the seminars and producer license renewal requirements, please visit the Department's website, www.doi.sc.gov or call (803) 737-6095.

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