

SB2924



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB2924

Introduced 2/1/2012, by Sen. William E. Brady

SYNOPSIS AS INTRODUCED:

215 ILCS 5/500-25

Amends the Illinois Insurance Code. Makes a technical change in a Section concerning applications for the insurance producer examination.

LRB097 14906 RPM 59937 b

A BILL FOR

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Insurance Code is amended by
5 changing Section 500-25 as follows:

6 (215 ILCS 5/500-25)

7 (Section scheduled to be repealed on January 1, 2017)

8 Sec. 500-25. Application for examination.

9 (a) A resident individual applying for an ~~an~~ insurance
10 producer license must pass a written examination unless exempt
11 pursuant to Section 500-45. Both part one and part 2 of the
12 examination must be passed within 90 days of each other. The
13 examination shall test the knowledge of the individual
14 concerning the lines of authority for which application is
15 made, the duties and responsibilities of an insurance producer,
16 and the insurance laws and rules of this State. Examinations
17 required by this Section must be developed and conducted under
18 rules prescribed by the Director.

19 (b) The Director may make arrangements, including
20 contracting with an outside testing service, for administering
21 examinations and collecting the nonrefundable fee set forth in
22 Section 500-135.

23 (c) An individual applying for an examination must remit a

1 nonrefundable fee as prescribed by the Director as set forth in
2 Section 500-135, plus a separate remittance payable to the
3 designated testing service for the total fees the testing
4 service charges for each of the various services being
5 requested by the applicant.

6 (d) An individual who fails to appear for the examination
7 as scheduled or fails to pass the examination, must reapply for
8 an examination and remit all required fees and forms before
9 being rescheduled for another examination.

10 (Source: P.A. 92-386, eff. 1-1-02.)