

2023 Regular Session

HOUSE BILL NO. 262

BY REPRESENTATIVE GREEN

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURANCE: Provides relative to the sale of annuity products

1 AN ACT

2 To enact R.S. 22:919 and 1576(B)(10), relative to insurance producers and the sale of  
3 annuity products; to provide for duties of the commissioner of insurance with respect  
4 to administrative rulemaking; to authorize the commissioner to require certain  
5 training; to provide for course credit; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:919 and 1576(B)(10) are hereby enacted to read as follows:

8 §919. Insurance producers; standards; sale of annuities; rulemaking

9 The commissioner shall promulgate and adopt rules, in accordance with the  
10 Administrative Procedure Act, to govern the standards for which insurance producers  
11 shall follow in the sale of annuity products.

12 \* \* \*

13 §1576. Producer training requirements to sell annuity products

14 \* \* \*

15 B.

16 \* \* \*

17 (10) The commissioner may require an insurance producer licensed to sell  
18 annuity products to complete a one-time, one-credit training course as determined  
19 by the standards established in accordance with R.S. 22:919.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 262 Engrossed

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**Abstract:** Requires rulemaking regarding insurance producers' standards with respect to the sale of annuity products and authorizes training as determined by the standards.

Proposed law requires the commissioner of insurance to promulgate and adopt rules in accordance with the Administrative Procedure Act to govern the standards for which insurance producers are required to follow in the sale of annuity products.

Proposed law authorizes the commissioner to require an insurance producer licensed to sell annuity products to complete a one-time, one-credit training course in accordance with the standards for the sale of annuity products established by the commissioner.

(Adds R.S. 22:919 and 1576(B)(10))