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**TESTIMONY OF
THE
MARYLAND INSURANCE ADMINISTRATION
BEFORE THE
SENATE FINANCE COMMITTEE**

JANUARY 14, 2020

SENATE BILL 93 – INSURANCE - NONRESIDENT INSURANCE PRODUCERS - CANCELLATION

POSITION: SUPPORT

Thank you for the opportunity to provide written comments regarding Senate Bill 93. Senate Bill 93 amends Title 10 Subtitle 1 of the Insurance Article to allow the Insurance Commissioner to cancel a nonresident producer license after receiving notice that the person no longer has a home state license.

Qualification for non-resident licensure is based on reciprocity with other states. In order to qualify for a non-resident license under §10-119 of the Insurance Article, a person must be licensed as a resident insurance producer in good standing in the person's home state, among other requirements.

By granting the Commissioner the ability to cancel the license, the Commissioner may exercise discretion to cancel the license of a non-resident producer that fails to meet the minimum qualifications under §10-119 of the Insurance Article.

The Maryland Insurance Administration supports Senate Bill 93 and urges the Committee to give Senate Bill 93 a favorable report.