

SENATE BILL 455

C4

9lr2448

By: Senator Glassman

Introduced and read first time: February 4, 2009

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Insurance Producers - Limited Lines License - Sale of Insurance**
3 **Products to Fund Pre-Need Contracts**

4 FOR the purpose of authorizing the Maryland Insurance Commissioner to issue a
5 limited lines license to a licensed mortician or licensed funeral director to sell
6 life insurance or an annuity product used solely to fund a certain pre-need
7 contract; and generally relating to limited lines licenses for insurance
8 producers.

9 BY adding to

10 Article - Insurance
11 Section 10-125.1
12 Annotated Code of Maryland
13 (2003 Replacement Volume and 2008 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article - Insurance**

17 **10-125.1.**

18 **WITHOUT REGARD TO THE EDUCATION, EXPERIENCE, OR EXAMINATION**
19 **REQUIREMENTS OF THIS SUBTITLE, THE COMMISSIONER MAY ISSUE A LIMITED**
20 **LINES LICENSE TO A MORTICIAN OR FUNERAL DIRECTOR LICENSED UNDER**
21 **TITLE 7 OF THE HEALTH OCCUPATIONS ARTICLE TO SELL LIFE INSURANCE OR**
22 **AN ANNUITY PRODUCT USED SOLELY TO FUND A PRE-NEED CONTRACT UNDER**
23 **TITLE 7 OF THE HEALTH OCCUPATIONS ARTICLE.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
2 October 1, 2009.