

INDEPENDENT INSURANCE AGENTS OF MARYLAND, INC.

DBA BIG I MARYLAND



**House Economic Matters Committee
House Bill 265
Position: Support with Amendment**

Dear Chairman Wilson and the Members of the House Economic Matters Committee,

The BIG I MARYLAND ("Big I") is the State's oldest trade association of independent insurance agents. It represents 200 independent agencies, which employ over 2000 people in the state. We represent independent insurance agents and brokers who present consumers with a choice of policy options from a variety of different insurance companies. These small, medium, and large businesses offer a variety of insurance products – including property, casualty, life, health, employee benefit plans, and retirement products.

The Big I supports HB265 with an amendment. The proponents of this bill maintain that the pre-licensing requirement currently contained in the law is unnecessary because applicants for insurance producer licenses generally must demonstrate their competence and knowledge by passing an examination. While we have members who support the existing requirement (which is similar to education requirements found in other financial services sectors), our association does not oppose the elimination of the pre-licensing education obligation in instances where a candidate must pass an examination. As proposed, the bill would ensure that applicants for property, casualty, life, and health insurance licenses must at least pass the required examination and comply with continuing education requirements.

We are concerned, however, that the bill would also eliminate the pre-licensing education requirement for some license types where no examination is required today (e.g. a title insurance producer license and for limited lines producer licenses). Our association believes it would be bad public policy and harmful to consumers if the state were to grant licenses to individuals who have neither completed a simple program of instruction nor passed an examination of any kind. For these reasons, we urge the sponsor and the committee to amend the bill and to retain Section 10-104(f)(2) and Section 10-105(e)(2)

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in any legislation that is advanced. We suspect the proposed repeal of these two paragraphs was inadvertent and are happy to work with Delegate Qi and others on this issue.

We appreciate the opportunity to provide these comments.

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