

STATE OF ALASKA

DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

TONY KNOWLES, GOVERNOR

P.O. BOX 110805
JUNEAU, ALASKA 99811-0805
PHONE: (907) 485-2515
FAX: (907) 465-3422
TDD: (907) 465-5437

BULLETIN B96-10

TO: ALL INSURANCE LICENSEES

RE: CONTINUING EDUCATION REQUIREMENTS

In 1995, Alaska Statute (AS) 21.27.020(f) was enacted, which authorized the director of the Division of Insurance (division) to adopt regulations for the establishment of a continuing education (CE) requirement for licensed insurance producers in this state. These regulations have been adopted and became effective on September 26, 1996.

The Division of Insurance has taken a unique approach to the development of this CE program. Various factors in this program make our approach different from what other states have implemented.

The division **will not pre-approve any courses, seminars, programs of learning, sponsors, or proctors** other than what is specifically identified in 3 AAC 23.125. This will eliminate extensive paper generation and administrative costs required to implement such a program, avoid the inherent bureaucracy necessary for a pre-approval process, and resolve the problem of pre-approving something that may be substantially different from what is actually presented.

The licensee will be responsible for determining whether the course, seminar, or program of learning meets the requirements identified in the regulations, subject to audit by the director. We recognize that insurance producers are professionals, who have the ability to determine whether a course meets the criteria identified in the regulations.

An advisory committee, appointed by the director, will advise the director on matters regarding administering and auditing compliance with the CE program. The committee will be comprised of five members: one licensed representative from life/health lines, property/casualty lines, and limited lines; an independent adjuster; and a representative from the division.

The CE program will not require any additional fees from licensees or budget increases for the division.

ALL individuals licensed in this state must comply with the continuing education requirement unless the licensee qualifies for an exemption under statute or regulation. Each licensee is responsible for determining that a course, seminar, or program of learning qualifies under the guidelines in the regulations, maintaining accurate records, and tracking CE credit hours taken.

Any person renewing his or her license AFTER June 30, 1998, who has held a license for a full two- year period must submit at renewal a sworn statement providing all data necessary to support and verify the continuing education that is claimed in accordance with the applicable statutes and regulations.

To ensure compliance with the CE requirements, the director with the assistance of the advisory committee will conduct random audits on licensees who are renewing their licenses. Each licensee who has been selected for audit will be notified no later than six months from the license renewal date. After the audits have been completed, the committee will report its findings regarding compliance to the director, who will then determine what action to take.

The division is pleased to provide you with a copy of the regulations and quick reference guide. The guide is not intended to be used as a substitute for the regulations. A licensee should review the regulations to ensure compliance with the CE requirements. We hope this mailing will provide all the guidelines necessary to assist you in understanding and complying with the CE requirements.

We are confident that our program will provide enough flexibility for anyone to be able to comply with the CE requirements in this state. As a regulatory leader in our approach to continuing education and due to the valuable

assistance and input from members of the industry, we are proud of this continuing education program.

Dated this 4th day of **October, 1996**



Marianne K. Burke
Director of Insurance

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Revised 08/09/99