

STATE OF CONNECTICUT

INSURANCE DEPARTMENT

BULLETIN L-22 SEPTEMBER 13, 2017

TO: ALL LIMITED LINES TRAVEL INSURANCE PRODUCERS CONDUCTING BUSINESS IN CONNECTICUT

RE: CHANGES TO THE LICENSING REQUIREMENTS APPLICABLE TO INDIVIDUALS AND BUSINESS ENTITIES MARKETING TRAVEL INSURANCE PRODUCTS

This Bulletin is to inform limited lines travel insurance producers doing business in our state of the changes related to the licensing requirements applicable to such licensees. Effective October 1, 2017, Public Act 17-187 (the "Act") establishes new requirements for individuals and business entities engaged in the travel insurance business in Connecticut.

Pursuant to the requirements of the Act, limited lines travel insurance producers must obtain a limited lines travel license from the Insurance Commissioner in order to sell, solicit or negotiate travel insurance policies, including the sale solicitation and negotiation affected through designated travel retailers. The Act defines "designated travel retailers" as business entities that arrange or offer travel services and are designated by a duly licensed limited lines insurance producer to offer and disseminate travel insurance to residents of Connecticut on such producer's behalf.

Travel retailers are authorized under the Act to offer and disseminate specified insurance products related to travel even if they are not otherwise licensed to sell insurance in this state, provided that they are designated by a limited lines travel insurance producer to conduct such business on the producer's behalf and that do so in accordance with the requirements of the Act. Limited lines travel insurance producers are responsible for the actions of their designated travel retailers and must use reasonable means to ensure such retailer's compliance with the Act and provide them with training and instructions about the marketing of travel insurance meeting the requirements of the Act.

In conformance with Connecticut General Statutes, Section 38a-784, which sets the duration and renewal standards for all producer licenses, the duration and renewal schedule for limited lines travel producer licenses will be as follows: (1) licenses issued to an individual will expire two years after the date of the producer's birthday that preceded the date the license was issued and may be renewed every two years thereafter; (2) licenses issued to a business entity will be in force only until the first day of February in each even-numbered year and may be renewed every two years thereafter. The Commissioner will notify each limited lines travel producer of the expiration date of such producer's license not later than thirty days before the expiration date of such license. Applications for an initial license and any renewal thereof must be submitted by each applicant electronically to NIPR at <u>www.nipr.com</u>. A licensing fee of \$650.00 plus an application fee of \$100.00 must be submitted for each initial application. The renewal fee is \$650.00. The late renewal fee is \$1,300.00

A copy of Public Act No. 17-187 may be found at: https://www.cga.ct.gov/2017/ACT/pa/pdf/2017PA-00187-R00HB-07024-PA.pdf

Questions

Please contact the Insurance Department Licensing Division at <u>cid.licensing@ct.gov</u> with any questions.

Katharine L. Wade

Katharine L. Wade Insurance Commissioner