

# S-1165

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## **Brief Description:**

The bill regulates certain credentialing and trade practices of insurance producers, and provides private cause of action for insurance producer violations. It proposes changes to insurance producer pre-licensing education, continuing education, designations, unfair advertising and product suitability.

## **Bill #/Sponsor(s):**

Senator John Adler (D-Camden)

Senator Robert Singer (R-Burlington, Mercer, Monmouth, Ocean)

## **Reasons to Support:**

- Accountability is vital for every profession and citizen with the proper tools and education.

## **Reasons to Oppose:**

- Currently there are pre-licensing and continuing education requirements. The state has not taken direct responsibility for accurate, up to date and all inclusive pre-licensing education or instructors nor close and personal monitoring of continuing education.
- Imposing responsibility on insurers/carriers is not realistic. Carriers assist in educating about their own products, never on insurance regulation issues like eligibility, ERISA, COBRA, state continuation, and Medicare. Carrier representatives often rely on the producer for such education. Carriers don't want to be liable for employer laws i.e. COBRA and Medicare.
- How to prove that the information provided to employers was not accurate. Generally these topics are difficult for non-insurance persons to absorb.



# Legislative Briefing

# S-1165 (continued)

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- Where is this same accountability in other professions i.e. realtors, car salespersons.

**NJAHU Position:**

**Monitor**

**Status:**

2/14/2008 Introduced in the Senate, Referred to Senate Commerce Committee

3/10/08 – Additional testimony and potential amendments are being considered



Legislative Briefing

3.02.2008