

**ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015**  
**COMMITTEE STATEMENT**  
**LB198**

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**Hearing Date:** Tuesday January 27, 2015  
**Committee On:** Banking, Commerce and Insurance  
**Introducer:** Williams  
**One Liner:** Authorize licenses for limited line pre-need funeral insurance

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File

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**Vote Results:**

<b>Aye:</b>	7	Senators Schumacher, Williams, Lindstrom, Howard, Gloor, Craighead, Campbell
<b>Nay:</b>		
<b>Absent:</b>	1	Senator Scheer
<b>Present Not Voting:</b>		

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**Verbal Testimony:**

**Proponents:**

Senator Matt Williams  
William Lauber  
Gerry Kraus

**Representing:**

Introducer  
NE Funeral Directors Association  
Homesteaders Life Company

**Opponents:**

**Representing:**

**Neutral:**

Bruce Ramge

**Representing:**

NE Department of Insurance

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**Summary of purpose and/or changes:**

This bill would amend section 44-4054 of the Insurance Producers Licensing Act to provide that an insurance producer may receive qualification for a license in a new line of authority: "limited line pre-need funeral insurance." (Section 4)

The bill would amend section 44-4049 of the Insurance Producers Licensing Act to define "limited line pre-need funeral insurance" as life insurance or a fixed annuity contract to pay the costs of funeral services or funeral service merchandise to be purchased from a funeral home or cemetery. (Section 3)

The bill would amend section 44-3909 to provide that an individual seeking a license to sell limited line pre-need funeral insurance shall complete three hours of prelicensing education on insurance industry ethics in addition to three hours in the area of life insurance if such individual holds a state license as a funeral director and embalmer or five hours in the area of life insurance if such individual does not hold a state license as a funeral director and embalmer. (Section 2)

The bill would amend section 44-3904 to provide that a licensee qualified to solicit only limited line pre-need funeral insurance shall complete three hours of continuing education activities in each two-year period if such licensee holds a state license as a funeral director and embalmer or six hours of continuing education activities in each two-year period if such licensee does not hold a state license as a funeral director and embalmer. (Section 1)

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Jim Scheer, Chairperson