

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB198

Chairperson: Senator Jim Scheer

Committee: Banking, Commerce and Insurance

Date of Hearing: January 27, 2015

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 198 would establish minimum qualifications for individuals to obtain a limited line insurance license to offer pre-need funeral insurance.

To obtain a license to sell pre-need funeral insurance, an individual who is a licensed funeral director and embalmer would need to complete three hours of education in life insurance and three hours of insurance industry ethics. If the individual is not licensed as a funeral director and embalmer, the individual would need to complete five hours of education in life insurance and three hours of insurance industry ethics.

To maintain this license, all licensees would need to complete three hours of insurance industry ethics. The licensee would also need to complete three hours of continuing education if they are a licensed funeral director and embalmer or six hours of continuing education if they are not licensed as a funeral director and embalmer.

Principal Introducer: _____

Senator Matt Williams