

October 10, 1966

SUBJECT: INSURANCE

WITHDRAWN

Circular Letter No. 19 (1966)

TO ALL PROPERTY INSURERS LICENSED IN NEW YORK AND TO SCHOOLS AND COLLEGES
CONDUCTING APPROVED COURSES FOR PROSPECTIVE INSURANCE AGENTS AND BROKERS:

New York State Session Laws 1966, c. 365, changed the minimum age for licensing agents under Insurance Law Section 115 from 18 to 21 years. The law does permit an exception. If the applicant is between the ages 18 to 21, he may be licensed as a "sub-licensee" of a partnership or a corporation, provided he meets other statutory requirements, including successful completion of the Department's general agents' examination.

Since enactment of the law, the Department has received several inquiries concerning the status of persons under 21 years of age who filed for the Section 115 examination, or took and failed such examination prior to the new law's effective date, September 1, 1966.

For clarification purposes, therefore, it seems appropriate to announce the following rules to be employed by the Department in the administration of Section 115 examinations.

The Department will issue an individual license under Section 115 to a person between the ages of 18 and 21 years of age who (1) filed an application for such examination prior to September 1, 1966, and who meets all other licensing requirements; (2) failed an examination administered prior to September 1, 1966 and passed a subsequent examination given after September 1, 1966; (3) failed an examination to which he was admitted after September 1, 1966 and passed a subsequent examination; (4) holds an individual license issued prior to September 1, 1966 or obtained pursuant to preceding items (1), (2) or (3).

After September 1, 1966, all persons, other than those described in the preceding paragraph, between the ages of 18 and 21 years will be denied admission to Section 115 examinations unless their applications indicate that the candidates seek licenses as "sub-licensees" of a licensed partnership or corporation or unless the examination to be administered is the one given immediately prior to their becoming 21 years of age.

A person under 21 years of age who is licensed as a "sub-licensee" subsequent to September 1, 1966 will not be issued a license as an "individual" licensee until he reaches his twenty-first birthday.

The foregoing rules, which apply only to licenses under Section 115, should be brought to the attention of agency or sales departments of all licensed property insurers and to present and prospective enrollees of all schools offering general agents license courses in this State.

All inquiries with respect to this circular letter should be addressed to Deputy Superintendent James K. Honey, New York State Insurance Department, 324 State Street, Albany, New York 12210.

Very truly yours,

[SIGNATURE]

HENRY ROOT STERN, JR.

Superintendent of Insurance