

2023 Kansas Statutes

40-4915. Same; insurance agent license; renewal; penalty for nonrenewal. (a)

Notwithstanding the provisions of K.S.A. 40-4903 and 40-4906, and amendments thereto, any person who is currently licensed as an insurance agent on the day before the effective date of this act and whose biennial due date occurred during the 24 calendar months immediately preceding the effective date of this act shall be deemed to be licensed as an insurance agent under this act unless such person's license has been suspended, revoked or refused renewal prior to the effective date of this act.

(b) Any person licensed as an insurance agent under the provisions of subsection (a) shall renew such license in accordance with the provisions of this act on or before the first occurrence of such person's biennial due date after the effective date of this act.

(c) If the required renewal application is not received by the commissioner by the individual insurance agent's biennial due date, such individual insurance agent's qualification and each corresponding license shall be suspended automatically for a period of 90 calendar days or until such time as the agent satisfactorily submits a completed application, whichever occurs first. In addition, the commissioner shall assess a penalty of \$100 for each license suspended. If such insurance agent fails to furnish to the commissioner the required renewal application and the monetary penalty within 90 calendar days of such insurance agent's biennial due date, such individual insurance agent's qualification and each corresponding license shall expire on such insurance agent's biennial due date. If, after more than three but less than 12 months from the date the license expired, the insurance agent desires to reinstate such insurance agent's license, such individual shall provide the required renewal application and pay a reinstatement fee in the amount of \$100 for each license suspended. If, after more than 12 months from the date an insurance agent's license has expired, such insurance agent desires to reinstate such insurance agent's license, such individual shall apply for an insurance agent's license, provide the required proof of continuing education completion and pay a reinstatement fee in the amount of \$100 for each license suspended. Upon receipt of a written application from such insurance agent claiming extreme hardship, the commissioner may waive any penalty imposed under this subsection.

History: L. 2001, ch. 91, § 15; L. 2021, ch. 23, § 7; July 1.