

SCS SB 324 -- LICENSURE OF LIMITED LINES TRAVEL INSURANCE PRODUCERS

This bill allows the Director of the Department of Insurance, Financial Institutions and Professional Registration to issue an individual or business entity that has complied with specified requirements a limited lines travel insurance producer license that authorizes the producer to sell, solicit, or negotiate travel insurance through a licensed insurer. Travel insurance may be provided under an individual or a group or master policy. An application must be filed with the department in a form and manner prescribed by the department director.

At the time of licensure, the producer must establish and maintain a register on a form prescribed by the department director of each travel retailer that offers travel insurance on behalf of the producer, which includes specified information. The register must be maintained and updated annually. A producer must designate one of its employees who is a licensed individual producer as the person responsible for the business' compliance with state travel insurance laws, rules, and regulations.

A travel retailer must make available to prospective purchasers brochures or other written materials that provide the identity and contact information of the insurer and the limited lines travel insurance producer; explain that the purchase of travel insurance is not required to purchase any other product or service from the travel retailer; and explain that an unlicensed travel retailer is permitted to provide general information about the insurance offered by the travel retailer, including a description of the coverage and price, but is not qualified or authorized to answer technical questions about the terms and conditions of the insurance offered by the travel retailer or to evaluate the adequacy of the customer's existing insurance coverage. A travel retailer's employee or authorized representative may not evaluate or interpret the technical terms, benefits, and conditions of the offered coverage; evaluate or provide advice concerning a prospective purchaser's existing insurance coverage; or hold himself or herself out as a licensed insurer, licensed producer, or insurance expert.

As the insurer designee, the limited lines travel insurance producer is responsible for the acts of the travel retailer and must use reasonable means to ensure compliance by the retailer with these provisions. The limited lines travel insurance producer and any travel retailer offering and disseminating travel insurance under the limited lines travel insurance producer license are subject to all provisions of Chapter 374 and 375, RSMo, except as specified in the bill.