To amend the Bunning-Bereuter-Blumenauer Flood Insurance Reform Act of 2004 to require insurance agents who sell flood insurance policies under the National Flood Insurance Program to take certain continuing education courses, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 18, 2019

Mr. WICKER introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Bunning-Bereuter-Blumenauer Flood Insurance Reform Act of 2004 to require insurance agents who sell flood insurance policies under the National Flood Insurance Program to take certain continuing education courses, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Flood Insurance Continuing Education and Training Act”.

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SEC. 2. CONTINUING EDUCATION FOR INSURANCE AGENTS.

(a) IN GENERAL.—The Bunning-Bereuter-Blumenauer Flood Insurance Reform Act of 2004 (Public Law 108–264; 118 Stat. 712) is amended—

(1) in section 201 (42 U.S.C. 4011 note)—

(A) in paragraph (1), by striking “Director of the” and inserting “Administrator of the”; and

(B) in paragraph (2), by inserting “4001” after “U.S.C.”; and

(2) by striking section 207 (42 U.S.C. 4011 note) and inserting the following:

“SEC. 207. CONTINUING EDUCATION REQUIREMENTS FOR INSURANCE AGENTS.

“(a) IN GENERAL.—The Director shall require each insurance agent who sells flood insurance policies to, once every 2 years, complete a 3-hour continuing education course that—

“(1) is approved by the insurance commissioner of each State in which the agent is licensed to sell insurance, as further provided in subsection (c); and

“(2) focuses on issues with respect to the Program.

“(b) FAILURE TO COMPLETE COURSE.—If an insurance agent who sells flood insurance policies does not complete a continuing education course required under sub-
section (a), the agent, until the date on which the agent completes the course in accordance with the requirements of this section, may not—

“(1) sell flood insurance policies; or

“(2) perform any duties with respect to the Program.

(c) AGENTS LICENSED IN MULTIPLE STATES.—

“(1) IN GENERAL.—If an insurance agent who sells flood insurance policies is licensed to sell insurance in more than 1 State—

“(A) the agent shall submit proof of completion of a continuing education course required under subsection (a) to the insurance commissioner of each State in which the agent is licensed; and

“(B) each insurance commissioner to whom an insurance agent submits a proof of completion under subparagraph (A) may determine whether the course to which that proof of completion relates meets the minimum standards established by that insurance commissioner.

“(2) EFFECT OF DENIAL.—If an insurance commissioner of a State (referred to in this paragraph as the ‘rejecting commissioner’) determines
under paragraph (1)(B) that a continuing education
course taken in another State by an insurance agent
who sells flood insurance policies does not meet the
minimum standards established by the rejecting
commissioner, the insurance agent may not take any
action described in paragraph (1) or (2) of sub-
section (b) until the agent satisfies the minimum re-
quirements established by the rejecting commis-
ioner.

“(d) Rule of Construction.—Any reference in
this section to an insurance commissioner of a State shall
be construed as a reference to an equivalent official with
respect to any State in which there is no official who has
the title of insurance commissioner.”.

(b) Technical and Conforming Amendment.—
The table of contents for the Bunning-Bereuter-Blu-
menauer Flood Insurance Reform Act of 2004 (Public
Law 108–264; 118 Stat. 712) is amended by striking the
item relating to section 207 and inserting the following:

“Sec. 207. Continuing education requirements for insurance agents.”.