

# Concise Explanatory Statement

## Rhode Island Government Register

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In accordance with the Administrative Procedures Act, R.I. Gen. Laws § 42-35-2.6, following is a concise explanatory statement:

**AGENCY:** Rhode Island Department of Business Regulation (“Department”)

**DIVISION:** Insurance

**RULE IDENTIFIER:** 230-RICR-20-50-2

**REGULATION TITLE:** Continuing Education for Insurance Producers

**RULEMAKING ACTION:** Direct Final Amendment

### REASON FOR RULEMAKING:

This regulation provides specifications for Continuing Education for Insurance Producers. The proposed amendments are designed to allow for renewal of continuing education courses rather than the current process of resubmission. The specific proposed changes are:

§ 2.7(A) – Minor amendments in this subsection to clarify its existing meaning.

§ 2.7(B) and (C) – These subsections have been added to clarify that courses may be renewed 90 days prior to the twoyear expiration date.

§ 2.8(A) – Minor amendments to this subsection to clarify its existing meaning.

§ 2.8(B) This subsection has been reworded to clarify the existing meaning of the section and the section prohibiting renewals of courses has been eliminated.

§ 2.8(C) This subsection has been reworded to clarify its existing meaning.

§ 2.8(D) This paragraph has been reworded to clarify the existing meaning of the section and a section has been added requiring filing 90 days before the effective date of the course to allow sufficient time for review of the course.

§ 2.8(E) – This subsection has been eliminated to remove the prohibition on renewal of courses.

§ 2.11 This section has been reworded to clarify its existing meaning and to provide for renewals of courses.

### CHANGES TO TEXT OF THE RULE:

No objections or comments were received. Therefore, the final rule is the same was what was proposed.

### REGULATORY ANALYSIS:

These changes are being made to clarify existing requirements based upon questions and concerns we have received from licensees and do not add any additional regulatory burden. In addition, we are removing the prohibition on renewal of courses which is intended to make it easier for course providers and is consistent with the practice in other states.

Any small business impact is positive. In the development of the proposed adoption consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.