

January 17, 1980

LB 481

SENATOR DeCAMP: Mr. President and members of the Legislature...

SPEAKER MARVEL: Pardon me. Excuse me, the Clerk needs to read the title.

CLERK: Mr. President, LB 481 was a bill introduced by the Banking, Commerce and Insurance Committee. (Read title to LB 481.) The bill was first read on January 17 of last year. It was referred to the Banking Committee for public hearing. It was advanced to General File. There are committee amendments pending, Mr. President.

SENATOR DeCAMP: Mr. President, I move adoption of the committee amendments. In 1973 this Legislature passed a model insurance consultant's law. As things have developed and changed since '73, there has been some questions as to just who the law covers and what does constitute insurance consultation. So the insurance department and the major insurance companies in the state came and said, we need to clarify the law, straighten it out. That is all this bill does, set up a licensing system so that people who are in the business of insurance consulting will be identified, they will be regulated. They will have to know what the standards are. That is what the bill does. The amendment, itself, merely makes some technical corrections in about four areas. The first amendment substitutes the word "consultant" for "agent". Apparently that was a drafting error. The second amendment just makes the examination requirements for these consultants the same as agents so that they are coordinated there. The third amendment does not substantively change the original bill. It merely places the original sections, after you have made these other changes, it gets the sections straightened out. And, of course, the final and fourth amendment inserts a new section to revise the fee statute to include the consultant's license. So I would move adoption of the committee amendments. There was no opposition to the bill either in the testimony or by any of the committee members. Proponents for the bill, of course, included the Department of Insurance, Alexander & Alexander representatives, James Rosenquist who is President of the Certified Public Casualty Underwriters Chapter in Omaha.

SPEAKER MARVEL: The motion is the advancement of...no, first of all the adoption of the committee amendments to LB 481. All those in favor of adopting the committee amendments to 481 vote aye, opposed no. Have you all voted? Record the vote, Mr. Clerk.

CLERK: 25 ayes, 0 nays on adoption of the committee amendments. Mr. President, Senator DeCamp now moves to amend the