

**Presentation by the
Virginia Insurance Continuing
Education Board
For the 2016-2017 Biennium**



September 28, 2016

www.VirginiaInsuranceCE.com

2015 - 2016 Biennium: Key Information



2015 - 2016 Biennium



- ❧ The Course Introduction Statement which must be disseminated has been updated and can be found on the Board's web site in the Provider Information Handbook.
- ❧ Item #10 clarifies students' use of electronic devices in the classroom. Cell phones are to be turned off and put away. Electronic devices, with the exclusion of cell phones, are permitted in the classroom but should not cause a distraction.
- ❧ Proctor certifications are no longer required for online courses. They are still required for self-study courses.

2015 - 2016 Biennium



- ❧ The current (2015 - 2016) biennium will end on January 3, 2017 (next business day after 12/31/16).
- ❧ Virginia Resident Agents should have completed all course work and paid their \$20 nonrefundable continuance fee by November 30, 2016.
- ❧ Non-Resident Agents should have paid their \$20 nonrefundable continuance fee by November 30, 2016.

2015 - 2016 Biennium



- ⌘ Around the first week of November, the Virginia Bureau of Insurance will mail a notice of Pending License Termination to all agents who are not yet compliant for the current biennium.
- ⌘ This notice will provide agents with a final opportunity, until January 3, 2017, to complete any course work and pay their \$20 continuance fee.
- ⌘ **NEW** – Agents who have completed all course work by January 3, 2017 but have not paid the \$20 continuance fee will have until January 31, 2017 to pay the continuance fee along with a \$100 late filing penalty.

2015 - 2016 Resident Schedule



November 30, 2016	Dec 1, 2016 - Jan 3, 2017	Jan 4, 2017 - Jan 31, 2017
Last day to complete courses/pay nonrefundable continuance fee.	Time period to correct any CE deficiencies by completing courses and/or paying continuance fee.	Late filing period. Agents who have completed CE requirements but did not pay their CE continuance fee can retain their licensure by paying the continuance fee plus a \$100 penalty.

2015 - 2016 Resident Schedule

(continued)



January 4, 2017 - February 4, 2017	February 15, 2017	February 16, 2017	February 15, 2017 - March 15, 2017
CE Board appeal process period.	Bureau to terminate licenses.	Begin applying online for new licenses. Must pass exam, submit criminal history report, & pay nonrefundable licensing fee.	Commission appeal process period.

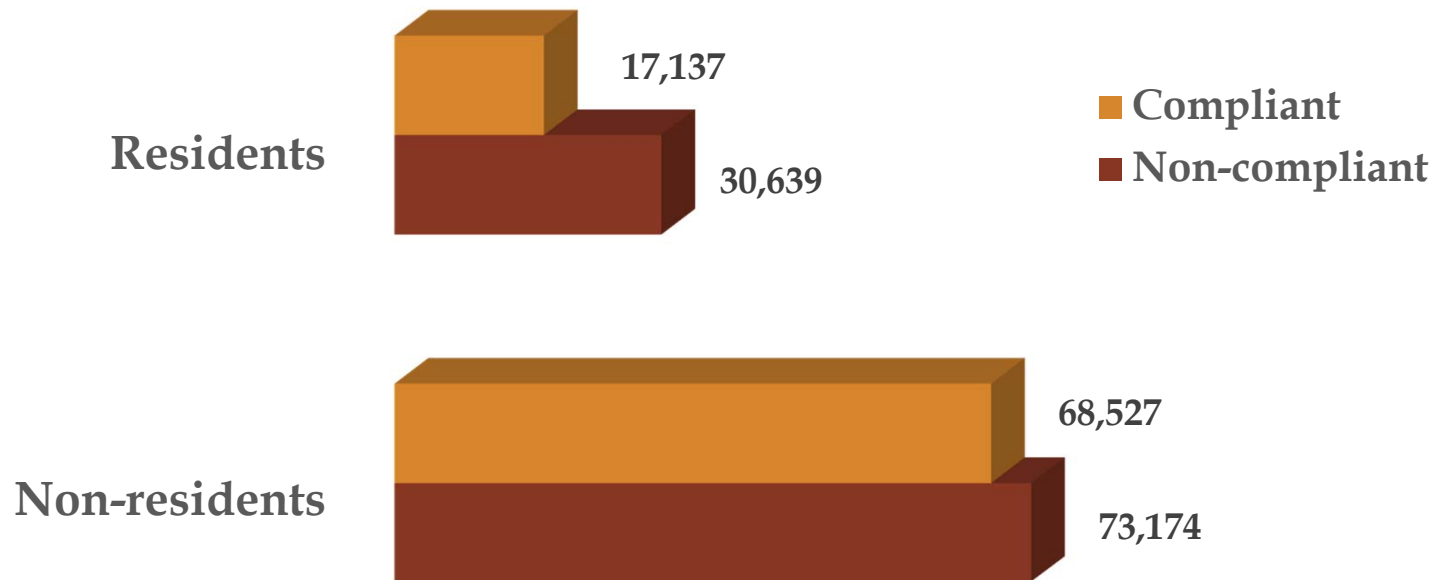
2015 - 2016 Non-resident Schedule



Jan 3, 2017	Jan 4, 2017 - Jan 31, 2017	Jan 4, 2017 - Feb 4, 2017
Deadline for paying nonrefundable continuance fee.	Late filing period. Non-resident agents can retain their licensure by paying the continuance fee plus a \$100 penalty.	CE Board appeal process period.
Feb 15, 2017	Feb 16, 2017	Feb 15, 2017 - Mar 15, 2017
Bureau to terminate licenses.	Begin applying online for new licenses.	Commission appeal process period.

Compliance Statistics

(As of September 27, 2016)

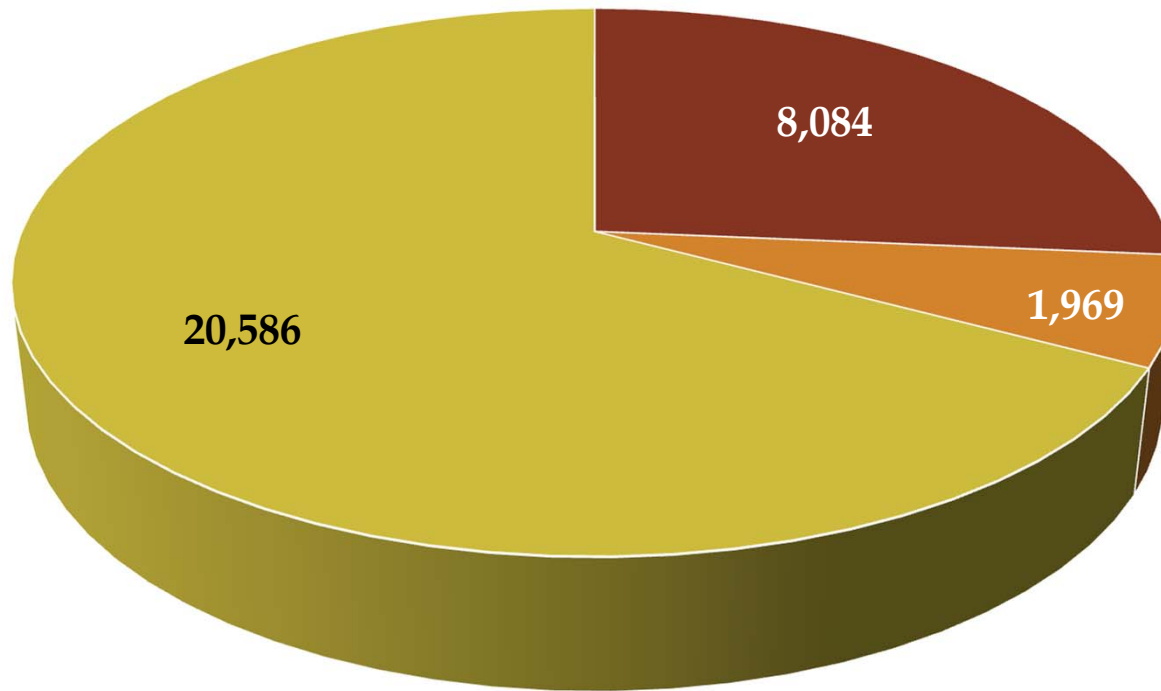


Compliance Statistics

(As of September 27, 2016)



Breakdown of Non-Compliant Residents



■ Fee Paid, CE Not Complete ■ CE Complete, Fee Not Paid ■ Fee Not Paid, CE Not Complete

2017 - 2018 Biennium: Key Information



2017 - 2018 Biennium



- ❧ The 2017 – 2018 biennium begins on January 4, 2017.
- ❧ Resident Agents should complete all course work and pay their \$20 nonrefundable continuance fee by November 30, 2018.
- ❧ Non-Resident Agents should pay their \$20 non-refundable continuance fee by November 30, 2018.
- ❧ Documentation and compliance calendars are being updated.
- ❧ Virginia is *considering* adopting the NAIC Suitability in Annuity Transactions Model which includes a CE/training component. The CE component consists of a minimum length of training to be at least four CE credits/hours.

General Key Information



Provider Authority



- ❧ Approved providers will no longer maintain their status in perpetuity.
- ❧ Providers **MUST** maintain at least one approved course to maintain their authority into the next biennium.
- ❧ Providers who do not maintain an approved course will have their authority revoked.
- ❧ Providers who have had their authority revoked must re-apply for authority via Compliance Express. Providers will not be approved unless they submit at least one course application with their provider application.

Frequently Asked Questions



- ❧ **What are the CE requirements of a public adjuster?** *Resident public adjusters must complete 24 hours of CE, three of which must be Ethics, every 24 months (based on the license issuance date). Requirements are found in the public adjuster section of the Insurance Licensing Candidate Handbook.*
- ❧ **How do I print my license?** *Visit www.sircon.com/virginia to print your license. You will need your Virginia Insurance license number to print your license. A nonrefundable fee may apply.*
- ❧ **How do nonresident agents comply with Virginia's CE law?** *Nonresident agents must pay the \$20 nonrefundable continuance fee by November 30 of each even-numbered year and be compliant with their resident state's CE requirements. Visit the Board's website at www.VirginiaInsuranceCE.com to pay the fee and review your CE Transcript to confirm your compliance status.*
- ❧ **How can agents verify that their CE compliance status?** *Visit www.VirginiaInsuranceCE.com to review your CE Transcript.*

5 Most Common Audit Violations



- ❧ The *Course Introduction Statement* is not being disseminated (orally or in writing) to all students at the beginning of the course or an outdated version of the form is being used.
- ❧ Instructor is not approved or the instructor not approved for the specific subject area of the course.
- ❧ Course rosters not being reported within 20 days.
- ❧ Course offerings not being entered and/or cancelled in Compliance Express.
- ❧ Proctor and Student Certification forms not being returned to the Provider within 7 days. Provider needs to follow-up with the student to receive the required paperwork before the 20 day deadline.

Important Reminders



- ❧ *Course Introduction Statement* MUST be disseminated (verbally or in writing) to all students at the beginning of all courses regardless of format.
- ❧ Providers are responsible for ensuring that their students return their student and proctor certification forms in a timely manner.
- ❧ Providers are required to submit all transactions electronically via Compliance Express (www.sircon.com).
- ❧ Instructors must be approved to teach Ethics. If an instructor is not currently approved to teach Ethics, providers will be required to submit a new instructor application requesting Ethics authority.

Important Reminders



- ❧ Providers may include multiple course completions on a single course completion certificate.
- ❧ Course Renewals and Instructor Renewals will be mailed in November. Please note instructors are not linked to providers in Virginia; therefore the renewal notice will be mailed to the address on file.
- ❧ Agents licensed in the second year of the biennium are not required to pay the \$20 non-refundable continuance fee. However, carryover credits will not be applied to the next biennium unless the fee is paid.

Online Electronic Services



Demonstration

Questions?



Important Contact Information



Virginia Insurance Continuing Education Website

www.VirginiaInsuranceCE.com

Pearson VUE Support for Providers

877.234.6092

VirginiaInsuranceCE@pearson.com

Vertafore Technical Support

877.876.4430

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