

The Indiana Department of Insurance's Agency Services Division Provides Answers to Some Frequently Asked Questions

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The Indiana Department of Insurance (IDOI) provides licenses for over 189,000 agents and 15,000 agencies. Very few of those, however, reference the Department's website or call when they have questions. When calls are received, they often begin with "My Manager told me..." or "My co-worker said..." Unfortunately, the advice given is often inaccurate or incomplete. In an effort to provide the most up-to-date information, IDOI has compiled a list of the most frequently asked questions and provided responses below.

Some of the most common questions addressed in the Agency Services Division at the Department include:

- License renewal versus license reinstatement
- Continuing education requirements
- Updating contact information
- Transferring a license between states when your resident state changes
- Printing a copy of a license

Renewal vs. Reinstatement

Most producer licenses in Indiana expire every two years on the last day of the licensees' birth month. A license can be renewed as early as 60 days prior to the license expiration date, and possibly up to 30 days after the expiration date without penalty. To renew the license within these timeframes, all required continuing education (CE) credit hours must be completed and the license renewal fee paid. If you do not complete the renewal requirements within the stated timeframe, you may reinstate the license as early as 31 days after the license expiration date. To avoid having to complete all initial license application requirements again, you must reinstate no later than one year after the expiration date.

A license can be reinstated by completing any outstanding CE that was missed, passing the state Laws & Regulations Assessment (only if CE requirements were not met by the expiration date), and paying the reinstatement fee. The reinstatement fee is a combination of the renewal fee plus a monetary penalty. The penalty is assessed for allowing the license to lapse and not renewing timely. To avoid a penalty, you should complete all required CE and pay your renewal fee online prior to the license expiration date. Some employers handle the license application and renewal processes on behalf of their agents. However, the agent is solely responsible for ensuring that the license application and renewal processes are done in a complete, accurate and timely manner.

Do you have a current business email address on file with the IDOI? The Agency Services Division sends courtesy license renewal notices via email approximately 60 days prior to the expiration date. Be sure to check your spam or junk folder if you haven't received your notice. As of 2009, IDOI no longer mails out paper renewal notices.

Continuing Education Requirements

Each license type has a certain number of designated CE hours that must be completed in order to renew or reinstate a license. The CE required for each license includes topic or product specific information, policy structure and language, laws and regulations, general information about the IDOI, and ethics. You can refer to the IDOI website for details regarding education requirements for a particular license.

The Agency Services Division is tasked with approving and maintaining CE and pre-licensing education course requirements. The Division works with the IDOI Education Advisory Council, which meets once monthly to review and approve CE course material. The Advisory Council is comprised of licensed industry professionals specializing in a particular field of insurance and is chaired by Commissioner Stephen Robertson and represented by Deputy Commissioner Randall Evans. The Advisory Council also assists in the exam writing workshops conducted to update and rewrite insurance licensing exams.

Updating Contact Information: No Form, No Waiting!

Effective September 2017, licensees no longer have to submit a Service Request Form to the Department and incur a three-day processing time in order to update contact information. Updates can now be completed in real time, online. Individual licensed agents can update personal and employer address and phone, fax and email information at either www.nipr.com or www.sircon.com/Indiana. Business entities can update contact information, or update Designated Responsible License Producer (DRLP) information using their AgencyEdge account or via Sircon.

Transferring a License Between States When Your Resident State Changes

If you are moving to Indiana or another state and will be doing business in that state, you will need to surrender your previous resident state license and obtain a resident license in your new resident state. While this may seem like a daunting task, and the idea of surrendering your current resident license can be a scary thought, it really is a simple process that should not take more than a few business days. Most states allow a grace period (typically 30 to 90 days) to complete the transfer of a resident license even while having pending or new business in your previous resident state.

The transfer of a resident license can be broken down into the follow two-step process:

1. You will need to surrender your resident license within the state from which you are moving. If you plan on continuing to do business in that state, most states require that you apply for a non-resident license after obtaining a resident license in your new state. A few states (like New York or Arizona) will convert your resident license to a non-resident before needing to obtain a resident license in your new state. Indiana is one of most states that requires that your previous resident license be cancelled before applying for your new resident license. You may cancel an Indiana insurance license through the Service Request Form posted on the IDOI home page at www.in.gov/idoi.

2. You will need to apply for a new resident license in your new home state. In Indiana, this may be done online through either www.nipr.com or www.sircon.com/Indiana and must be done no more than 90 days after inactivation of your previous resident license. And the best news is, due to reciprocity between states for major lines of insurance (*i.e.*, Life, Accident and Health or Sickness, Property, Casualty, Personal Lines), pre-licensing education and state exam requirements are waived for all lines you had on your previous resident state license. Also, while many states require fingerprints to be submitted with new license applications and for company appointments to be listed with the insurance department, Indiana does not require these to be on file with the Department.

Printing a Copy of a License

Need a copy of your license? Go to www.sircon.com/Indiana to print or download a copy of your license. A courtesy copy can be downloaded or printed free of charge within 30 days of initial license issuance or license renewal done through the Sircon website. If you have a ProducerEdge or an AgencyEdge account, a license may be printed at any time for free. As of 2009, the Department no longer mails paper copies of licenses upon issuance or renewal of a license.

If you have questions about these items, other services or issues, please visit www.in.gov/idoi or call Agency Services at 317-232-2385. Also, be sure to bookmark the Agency Services Important Notices webpage at www.in.gov/idoi/2611.htm, and connect with the Department on Facebook at www.facebook.com/INDepartmentofInsurance/ and Twitter at <https://twitter.com/INDeptInsurance>.