For Immediate Release: Monday, April 20, 2020 Media Contact: Dawn Dovre, 605-773-3101

Division of Insurance Implements Temporary Insurance Producer Licenses

PIERRE, S.D. – The South Dakota Division of Insurance is implementing a process to issue temporary insurance producer licenses during the COVID-19 pandemic.

Applications for temporary licenses will be available beginning April 20, 2020, and will be accepted until the COVID-19 emergency concludes.

Insurance producer applicants cannot obtain proper licensure to operate in the state because insurance producer examination vendors have been unable to administer examinations during the COVID-19 health crisis.

"Circumstances exist where the public interest is best served by granting temporary insurance producer licenses as established by state law," said state Insurance Director Larry Deiter. "The Division has issued <u>Bulletin 20-03</u> outlining the qualifications and conditions for temporary licensure."

Qualifications for a temporary license include, but are not limited to:

- Applicant must be a South Dakota resident otherwise qualified for an insurance producer's license if the applicable insurance examination was available.
- An application for temporary licensure must be completed and submitted to the Division with all additional materials to supplement the application.
- The applicant must have a South Dakota licensed producer designated to be responsible for the applicant's activities during the temporary license period.
- Applicants may only apply for temporary licensure for insurance lines held by their Responsible Licensed Producer.

The cost of a temporary license is \$10, and payment must accompany the application.

Licensees with a temporary license must obtain company appointments and comply with the Insurance Code. Temporary licensure does not qualify the licensee for reciprocity in any other state or jurisdiction.

The non-renewable, temporary license will automatically expire 180 days from the date of issue or 60 days after the COVID-19 emergency concludes, whichever is sooner.

The temporary license will terminate when the licensee applies and is approved for formal licensure and successfully passes the required insurance producer licensing exam before the temporary license expires.

Additional information on obtaining a temporary insurance producer license and <u>Bulletin 20-03</u> is available in the "Resident Producers" section on the Division's <u>website</u>.

Questions or concerns can be directed to the South Dakota Division of Insurance at 605-773-3563 or by email at <u>insurance@state.sd.us</u>.

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