

Regulatory Guidance 21-01

Issued April 8, 2021

Attention: Minnesota Insurance Businesses and Professionals

Re: Discontinuation of Minnesota Temporary Producer Licenses

Date: April 8, 2021

Authority.

On March 13, 2020, Governor Tim Walz signed Executive Order 20-01, declaring a peacetime emergency related to COVID-19.

On April 24, 2020, the Commerce Department issued Regulatory Guidance 20-20, allowing the issuance of temporary resident insurance producer licenses due to challenges related to the COVID-19 virus pursuant to Minn. Stat. § 60K.42. On July 10, 2020, the Commerce Department issued Regulatory Guidance 20-34, modifying Regulatory Guidance 20-20 under the authority found in Minn. Stat. § 60K.42.

As test centers are now operating and online remote testing is available for insurance license examinations in Minnesota, the Commissioner of Commerce has issued Regulatory Guidance 21-01 under her authority found in Minn. Stat. § 60K.42.

Guidance.

Effective April 9, 2021, the Minnesota Department of Commerce will stop accepting applications for temporary resident insurance producer licenses under Regulatory Guidance 20-34. All current temporary resident insurance producer licenses will remain in effect until their expiration date unless surrendered or terminated earlier.

Temporary resident insurance producer license applications submitted before April 9, 2021, will be approved if they meet all requirements for temporary licensure under Regulatory Guidance 20-34. The required prelicense education must have been successfully completed on or before April 8 and must be reported by the education provider within ten days of the course completion. Applications not meeting these requirements will not be approved.

Beginning April 9, 2021, all applicants for a resident insurance producer license must meet all requirements for licensure under Minn. Stat. § 60K.

A temporary producer license may not be renewed, reinstated, or converted to a regular producer license. Once the temporary license has expired, an individual can no longer perform any act requiring an insurance producer license under Minn. Stat. § 60K until the individual has received a full Minnesota insurance producer license.

Questions.

Individual questions can be directed to <u>licensing.commerce@state.mn.us</u>. Commerce staff are responding as soon as possible to written inquiries.

With You Every Day.

Wherever you are in Minnesota, the Department of Commerce is with you every day. Whether you're filling up on gas, purchasing a home, working to reduce energy consumption, or rebuilding after a disaster—we are with you, no matter what.

The Minnesota Department of Commerce oversees more than 20 regulated industries, ensuring that Minnesota businesses are strong and Minnesota consumers are protected. Our mission is to protect the public interest, advocate for Minnesota consumers, ensure a strong, competitive and fair marketplace, strengthen the state's economic future, and serve as a trusted public resource for consumers and businesses. Learn more at mn.gov/commerce.