



**NATIONAL ASSOCIATION OF
INSURANCE AND FINANCIAL ADVISORS OF KANSAS**

**Testimony of Scott Colby CLU, ChFC NAIFA Kansas, in
Support of House Bill 2074**

Before the House Insurance Committee

January 20, 2021

Mr. Chairman and Committee Members, thank you for the opportunity to provide written testimony today on behalf of the members of NAIFA Kansas in support of HB 2074.

NAIFA Kansas members are engaged in offering insurance and other related financial services and occupy the unique position of liaison between the purchasers and the suppliers of insurance and closely-related financial products. Inherent in this role is the combination of professional duty to the client and to the company as well. An ethical balance is required to avoid any conflict between these two obligations.

Part of the NAIFA Kansas code of ethics is to adhere to professional standards of conduct in helping clients to protect insurable obligations and attain their financial security objectives; to present accurately and honestly all facts essential to clients decisions; to perfect skills and increase knowledge through continuing education; to conduct business in such a way that that their example might help raise the professional standards of those in the profession; and to keep informed with respect to applicable laws and regulations and to observe them in the practice of their profession.

NAIFA Kansas supports the efforts to increase the hours of required continuing education from 12 hours to 18 hours every two years, including 3 hours of ethics. In today's competitive marketplace with heightened consumer awareness and expanded product offerings, NAIFA Kansas members need to be up to date and well informed.

Presently, if you have a property and causality license and a health and life license, the number of hours required is 24. This bill would decrease the continuing education hours for dual licensed agents and increase for single licensed.

NAIFA Kansas would encourage the Committee to increase the number of hours to 24, which would conform with the Uniform Licensing Standards established by the National Association of Insurance Commissioners as provided for in the Gramm-Leach-Bliley Act passed by Congress.

Thank you for your consideration.

Scott Colby, CLU, ChFC
NAIFA Kansas Governmental Affairs Chair
825 S. Kansas Suite 500
Topeka, Kansas 66612
785-354-7770