

Chairman Larry Deiter
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Vice-Chair Glen Mulready
Oklahoma Insurance Department
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Oklahoma City, OK 73105

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Chairman Deiter & Vice-Chair Mulready,

ACLI, Finseca and NAIFA have been working in partnership for the last two years to address recruitment, retention & diversity in the profession. In the financial security profession, over half of licensed individuals are over the age of 55¹ and many of them expect to develop a transition plan for their clients in the next ten years. Further, there is an increased need for diversity in the profession to ensure access to financial advice for all Americans to close wealth gaps and create generational wealth.

As you consider priorities for the Producer Licensing (D) Task Force (PLTF) for 2024, we would ask you to consider some proposed changes to the State Licensing Handbook that we believe are small, but logical steps, in encouraging recruitment and diversity in the profession.

We are seeking the following changes to be considered by the PLTF:

- Clarify that while states may choose to have pre-licensing hours, there are no longer required nor is there a suggested minimum number of hours in the State Licensing Handbook.
 - Research shows that pre-licensing mandates do not produce candidates more prepared to pass the exam. Applicants do not need to be told by the state to study. The difference in non-mandated states is candidates for a license are free to study in a way that best fits their schedule, budget and study habits.
- Allow additional Language Licensing Exams & Materials
- Recognize Online Access Exams
 - One of the lessons drawn from experience during COVID-19 is the use of online proctored exams. Proctored exams can offer equivalent security measures as applied to in-person exams, pass rates are virtually identical, and an online option makes the exam process more convenient for a wider variety of individuals.

On behalf of ACLI, Finseca and NAIFA we believe these reasonable changes would reflect best practices that have emerged in the last few years and eliminate hurdles to licensure while not taking away any of the important standards that are currently in place.

We appreciate your consideration of these changes and would be happy to work with your staff and you to develop a timeline for adoption.

Sincerely,

David Leifer
Vice President & Senior Associate General Counsel
American Council of Life Insurers

Melissa Bova
Vice President, State Affairs
Finseca

Roger Moore
Policy Director
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CC: Tim Mullen
Greg Welker