

CHAPTER 563

H.B. No. 2229

An Act relating to persons who may be designated life insurance counselors.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section 1, Chapter 29, Acts of the 54th Legislature, Regular Session, 1955 (Article 21.07-2, Vernon's Texas Insurance Code), is amended to read as follows:

Sec. 1. The term "Life Insurance Counselor" as used in this Act shall mean any person who, for money, fee, commission or any other thing of value offers to examine, or examines any policy of life insurance or any annuity or pure endowment contract for the purpose of giving, or gives, or offers to give, any advice, counsel, recommendation or information in respect to the terms, conditions, benefits, coverage or premium of any such policy or contract, or in respect to the expediency or advisability of altering, changing, exchanging, converting, replacing, surrendering, continuing or rejecting any such policy or contract, or of accepting or procuring any such policy or contract from any insurer, or who in or on advertisements, cards, signs, circulars or letterheads, or elsewhere, or in any other way or manner by which public announcements are made, uses the title "insurance adviser," "insurance specialist," "insurance counselor," "insurance analyst," "policyholders' adviser," "policyholders' counselor," or any other similar title, or any title indicating that he gives, or is engaged in the business of giving advice, counsel, recommendation or information to an insured, or a beneficiary, or any person having any interest in a life insurance, annuity or pure endowment contract. *This definition is not intended to prevent a person who has obtained the professional designation of chartered financial consultant (ChFC) or certified financial planner (CFP) by completing a course of instruction recognized within the business of insurance from using that designation to indicate professional achievement.*

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed by the House on May 1, 1985, by a non-record vote; passed by the Senate on May 17, 1985, by the following vote: Yeas 30, Nays 0.

Approved: June 12, 1985

Effective: August 26, 1985