



# South Carolina Department of Insurance

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## Requirements in the event of a lapse status

You cannot transact any insurance business until your license has been reinstated. To do so constitutes a violation of South Carolina law and the unauthorized transaction of insurance business, and may subject you to criminal and/or civil penalties.

### Failure to pay recordkeeping fee

Every producer subject to continuing education requirements pursuant to Section 38-43-106 of the South Carolina Code of Laws is responsible for payment of a reasonable annual recordkeeping fee to the Continuing Education Administrator, (800) 490-6551, for operation of the continuing education program. The license and appointment(s) of any producer who does not pay the continuing education recordkeeping fee by the biennial compliance deadline will lapse on the day following the biennial compliance deadline. The Department may reactivate the license and appointment that has lapsed, if within six months of the compliance deadline, the continuing education recordkeeping fee has been paid to the Continuing Education Administrator, a \$50 penalty fee has been paid to the Department, and proof of completion of a total of twenty-four hours of continuing education credits has been received by Continuing Education Administrator.

Failure to pay the continuing education recordkeeping fee, a \$50 penalty fee, and providing proof of completion of twenty-four hours of continuing education credits to the Continuing Education Administrator within six months of the compliance deadline will result in the license and appointment(s) being canceled. In order to become licensed again, the producer must retake and pass the appropriate producer licensing examination, complete a new application, submit a new criminal history report, and pay an application fee to the Department.

### Failure to complete continuing education hours

Producers who fail to complete twenty-four hours of approved continuing education credits by the biennial compliance deadline will have their license and appointment(s) suspended on the day following the biennial compliance deadline. Producers may reactivate the license and appointment(s) that have lapsed, if within six months of the compliance deadline, the continuing education recordkeeping fee has been paid to the Continuing Education Administrator, a \$50 penalty fee has been paid to the Department of Insurance, and proof of completion of a total of twenty-four hours of continuing education credits has been received by the Continuing Education Administrator.

The license and appointment(s) of a producer who does not provide documentation of compliance within six months of the compliance deadline will be canceled. In order to become licensed again, the producer must retake and pass the appropriate producer licensing examination, complete a new application, submit a new criminal history report, and pay an application fee to the Department.

### Failure to renew

All licensed producers must renew their license and pay the license renewal fee by the last day of the individual's month of birth. An individual born in an odd numbered year shall comply every odd numbered year. An individual born in an even numbered year shall comply every even numbered year.

<https://online.doi.sc.gov/Eng/Public/Individuals/IndvdlLicRnwAppTerms.aspx>

Producer license reinstatement. A producer may reinstate a license lapsed for failure to renew by:

1. Complete a renewal application
2. Payment of renewal fee (\$25)
3. Payment of renewal penalty fee:
  - Renew within 1-30 days of the license being lapsed - \$50
  - Renew within 31-60 days of the license being lapsed - \$100
  - Renew after 61 days of the license being lapsed - \$250