

HR 5611

National Association of Registered Agents and Brokers Reform Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 13, 2008

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Oct 2, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5611>

Sponsor

Name: Rep. Scott, David [D-GA-13]

Party: Democratic • **State:** GA • **Chamber:** House

Cosponsors (52 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barrett, J. Gresham [R-SC-3]	R · SC		Mar 13, 2008
Rep. Brown-Waite, Ginny [R-FL-5]	R · FL		Mar 13, 2008
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Mar 13, 2008
Rep. Davis, Geoff [R-KY-4]	R · KY		Mar 13, 2008
Rep. Davis, Lincoln [D-TN-4]	D · TN		Mar 13, 2008
Rep. Donnelly, Joe [D-IN-2]	D · IN		Mar 13, 2008
Rep. Gerlach, Jim [R-PA-6]	R · PA		Mar 13, 2008
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Mar 13, 2008
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Mar 13, 2008
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Mar 13, 2008
Rep. Moore, Gwen [D-WI-4]	D · WI		Mar 13, 2008
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Mar 13, 2008
Rep. Ross, Mike [D-AR-4]	D · AR		Mar 13, 2008
Rep. Wilson, Charles A. [D-OH-6]	D · OH		Mar 13, 2008
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		Mar 14, 2008
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Apr 1, 2008
Rep. Holden, Tim [D-PA-17]	D · PA		Apr 1, 2008
Rep. Kind, Ron [D-WI-3]	D · WI		Apr 1, 2008
Rep. Lewis, Ron [R-KY-2]	R · KY		Apr 3, 2008
Rep. Miller, Brad [D-NC-13]	D · NC		Apr 3, 2008
Rep. LaHood, Ray [R-IL-18]	R · IL		Apr 8, 2008
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Apr 8, 2008
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Apr 8, 2008
Rep. Ros-Lehtinen, Ileana [R-FL-18]	R · FL		Apr 8, 2008
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Apr 8, 2008
Rep. Carnahan, Russ [D-MO-3]	D · MO		Apr 10, 2008
Rep. Souder, Mark E. [R-IN-3]	R · IN		Apr 10, 2008
Rep. Young, Don [R-AK-At Large]	R · AK		Apr 10, 2008
Rep. Akin, W. Todd [R-MO-2]	R · MO		Apr 15, 2008
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Apr 15, 2008
Rep. Pryce, Deborah [R-OH-15]	R · OH		Apr 17, 2008
Rep. Murphy, Christopher [D-CT-5]	D · CT		Apr 22, 2008
Rep. Boustany, Charles W., Jr. [R-LA-7]	R · LA		Apr 29, 2008
Rep. Hensarling, Jeb [R-TX-5]	R · TX		Apr 29, 2008
Rep. Foxx, Virginia [R-NC-5]	R · NC		May 5, 2008
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		May 6, 2008
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		May 19, 2008
Rep. Moore, Dennis [D-KS-3]	D · KS		May 22, 2008
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Jun 5, 2008
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jun 9, 2008
Rep. Pence, Mike [R-IN-6]	R · IN		Jun 9, 2008

Cosponsor	Party / State	Role	Date Joined
Rep. Terry, Lee [R-NE-2]	R · NE		Jun 18, 2008
Rep. Hodes, Paul W. [D-NH-2]	D · NH		Jun 19, 2008
Rep. Melancon, Charlie [D-LA-3]	D · LA		Jun 19, 2008
Rep. Moran, Jerry [R-KS-1]	R · KS		Jun 23, 2008
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Jul 9, 2008
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jul 9, 2008
Rep. Putnam, Adam H. [R-FL-12]	R · FL		Jul 9, 2008
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Jul 22, 2008
Rep. Wasserman Schultz, Debbie [D-FL-20]	D · FL		Jul 22, 2008
Rep. Courtney, Joe [D-CT-2]	D · CT		Sep 15, 2008
Rep. Frank, Barney [D-MA-4]	D · MA		Sep 16, 2008

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 2, 2008
Financial Services Committee	House	Reported by	Jul 9, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

National Association of Registered Agents and Brokers Reform Act of 2008 - Amends the Gramm-Leach-Bliley Act to reestablish the National Association of Registered Agents and Brokers as a nonprofit corporation whose purpose is to provide a mechanism through which licensing, continuing education, and other insurance producer qualification requirements and conditions can be adopted and applied on a multi-state basis, while preserving the right of states to: (1) license, supervise, and discipline insurance producers; and (2) prescribe and enforce laws and regulations regarding insurance-related consumer protection and unfair trade practices.

Sets forth membership requirements, including a mandatory criminal background check applicable to state-licensed insurance producers. Sets limits upon permissible uses of such criminal background information, and imposes a criminal penalty for improper use.

Requires the Association, in establishing membership criteria, to consider the National Association of Insurance Commissioners (NAIC) Producer Licensing Model Act and the highest levels of insurance producer qualifications established under state licensing laws.

Authorizes the Association to deny membership to a state-licensed insurance producer on the basis of the criminal history information obtained.

Establishes classes and categories of membership. Declares that membership authorizes an insurance producer to sell, solicit, negotiate, effect, procure, deliver, renew, continue, or bind insurance in any state for any line or lines of insurance specified in such producer's home state license, and exercise all such incidental powers, including claims adjustments and settlement, risk management, employee benefits advice, retirement planning, and any other insurance-related consulting activities.

Authorizes the Association to deny membership to any state-licensed insurance producer for failure to meet membership criteria established by the Association.

Preserves state consumer protection and market conduct regulation powers. Grants the Association membership probation, suspension and revocation powers.

Requires the Association to establish an office of consumer complaints, including a toll-free telephone number.

Creates a Board of Directors to govern and supervise the Association and its members.

Preempts specified state actions.

Permits judicial review over litigation involving the Association.

Actions Timeline

- **Oct 2, 2008:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Sep 22, 2008:** Received in the Senate.
- **Sep 17, 2008:** Mr. Scott (GA) moved to suspend the rules and pass the bill, as amended.
- **Sep 17, 2008:** Considered under suspension of the rules. (consideration: CR H8363-8368)
- **Sep 17, 2008:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5611.
- **Sep 17, 2008:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H8363-8367)
- **Sep 17, 2008:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H8363-8367)
- **Sep 17, 2008:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 9, 2008:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Jul 9, 2008:** Subcommittee Consideration and Mark-up Session Held.
- **Jul 9, 2008:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote .
- **Mar 13, 2008:** Introduced in House
- **Mar 13, 2008:** Referred to the House Committee on Financial Services.