

DOMESTIC AND FOREIGN INSURERS BULLETIN NO. 152 PRODUCERS AND ADJUSTERS BULLETIN NO. 37

TO: ALL LICENSED INSURANCE PROFESSIONALS AUTHORIZED TO TRANSACT BUSINESS IN DELAWARE

RE: LICENSING FEES AND DEPARTMENT OF INSURANCE FUNDING (HOUSE BILL NO. 18)

DATED: May <u>9th</u>, 2025

The purpose of this Bulletin is to publish recent legislative changes enacted under House Bill No. 18 (HB 18) of the 153rd General Assembly, effective May 7, 2025, which, among other provisions, increases the licensing fees for insurance professionals by **\$25** as provided under 18 *Del. C.* § 701(23)-(31), (35)-(37), (41), and (42). The payment method and due dates remain unchanged, and **one-time appointment fees are not affected**.

Background

The operating budget as provided at 18 *Del. C.* § 305 for the Department of Insurance ("the Department") was last increased in 2005. The amendments provided under HB 18 are necessary to reflect the growth of the Department's operating budget and to cover further operating expenses realized due to additional statutory duties executed by the Department. The retention of these funds will ensure that the Department continues providing high-level services to the consumers of Delaware, maintains necessary staffing to satisfy NAIC accreditation standards, and avoids federal preemption.

Relevant Summary of HB 18 Legislative Changes

- **Retention of Licensing Fees**: The Department shall retain 15% of licensing fees for insurance professionals in the Regulatory Revolving Fund pursuant to 18 *Del. C.* § 305.
- Licensing Fee Increase: Fees for insurance professionals will increase by \$25 under 18 *Del. C.* \$ 701 to support regulatory operations.
- Centralization of Licensing Fees: Consolidation of licensing fees under 18 *Del. C.* § 701 for clarity and efficiency.

Questions concerning this Bulletin should be emailed to <u>compliance@delaware.gov</u>.

This Bulletin shall be effective immediately and shall remain in effect unless withdrawn or superseded by subsequent law, regulation or bulletin.

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Trinidad Navarro Delaware Insurance Commissioner

NOTE: This Bulletin is intended solely for informational purposes. It is not intended to set forth legal rights, duties, or privileges, nor is it intended to provide legal advice. Readers should consult applicable statutes and rules and contact the Delaware Department of Insurance if additional information is needed.