COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

02/03/2026-REPORTED OUT TO THE COMMITTTEE ON RULES AND JUDICIARY

# BILL NO. 36-0219

## Thirty-Sixth Legislature of the Virgin Islands

**January 12, 2026**

An act amending title 22 Virgin Islands Code, chapter 31 relating to the Virgin Islands Producer and Adjuster Licensing Act by modifying renewal provisions for insurance producer licenses

**PROPOSED BY:** Senator Milton E. Potter by Request of the Governor

***Be it enacted by the Legislature of the Virgin Islands:***

**SECTION 1.** Title 22 Virgin Islands Code, chapter 31 is amended in the following instances:

(a) In section 759, subsection (b):

(1) strike **"**An insurance producer license remains effective until December 31 of each year" and insert "An insurance producer's license for an individual expires every two years on the last day of the licensee's birth month in the second year following the issuance or renewal of the license,";

(2) insert ", and" after "surrendered"; and

(3) add the following language at the end of the subsection: "An insurance producer's license for a business entity is effective for one year and expires on December 31 of each year."

(b) In section 763:

(1) strike subsection (c) in its entirety and insert a new subsection (c):

"(c) An individual insurance producer seeking to renew a non-resident insurance producer license, shall apply biennially for the license on or before the last day of the licensee's birth month in the second year following the issuance or renewal of the license. A business entity seeking to renew a nonresident insurance producer license shall apply annually on or before December 31 of each year."; and

(2) in subsection (d), strike "the 15th day of January" and insert "15 days after the renewal date".

(c) In section 770, subsection (a):

(1) strike paragraph (1); and

(2) re-designate paragraph (2) as paragraph (1) and insert a new paragraph (2):

"(2) No license may be renewed unless the licensee submits proof of satisfactory compliance with the continuing education requirements in paragraph (1)."

**SECTION 2**. Commencing October 1, 2026, the Commissioner of Insurance shall implement the biennial licensing for the issuance or renewal of an insurance producer's license for an individual provided in section 1.

## BILL SUMMARY

This bill amends title 22 Virgin Islands Code, chapter 31, relating to the "Virgin Islands Producer and Adjuster Licensing Act" by modifying renewal provisions for insurance producer licenses.

**BR25-0821/December 4, 2025/GC**
**G36-029**