



**House Bill No. 6231**

**Public Act No. 09-174**

**AN ACT CONCERNING THE USE OF A CERTIFICATE,  
PROFESSIONAL DESIGNATION OR ADVERTISING IN ADVISING  
SENIOR CITIZENS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Section 1. Section 36b-4 of the general statutes is repealed and the following is substituted in lieu thereof (*Effective July 1, 2009*):

(a) No person shall, in connection with the offer, sale or purchase of any security, directly or indirectly: (1) Employ any device, scheme or artifice to defraud; (2) make any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading; [ ] or (3) engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

(b) No person shall, in connection with the offer, sale or purchase of any security, directly or indirectly engage in any dishonest or unethical practice.

(c) No person shall, in connection with the offer, sale or purchase of any security, directly or indirectly use a certificate, professional designation or form of advertising expressing or implying that such person has special training, education or experience in advising or

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servicing senior citizens, unless such person has obtained a certificate, title or designation through completion of a course of study (1) resulting in the awarding of an academic degree to such person that is from an accredited institution of higher education and is in a field related to the activity described in this subsection, as determined by the commissioner, provided the certificate, title or designation is not used in an untrue, deceptive, misleading or false manner, or (2) that is in a field related to the activity described in this subsection, as determined by the commissioner, and is provided by an organization accredited by the American National Standards Institute or the National Commission for Certifying Agencies, an organization recognized as an accrediting agency by the United States Department of Education pursuant to the Higher Education Act of 1965, 20 USC 1099b, as amended from time to time, or any other organization approved by the commissioner provided the certificate, title or designation is not used in an untrue, deceptive, misleading or false manner.

(d) The commissioner may adopt regulations, in accordance with the provisions of chapter 54, to implement the provisions of this section.

Sec. 2. (NEW) (*Effective July 1, 2009*) (a) The Insurance Commissioner shall adopt regulations, in accordance with the provisions of chapter 54 of the general statutes, to (1) prevent misleading and fraudulent marketing practices with respect to the solicitation and sale of life insurance or annuities sold to senior citizens, and (2) set standards for the use of senior-specific certification and professional designations used in the solicitation and sale of such life insurance and annuities.

(b) Any person who violates the regulations adopted pursuant to subsection (a) of this section shall be subject to disciplinary action in accordance with the provisions of section 38a-774 of the general statutes.

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Approved July 2, 2009