



General Assembly

Amendment

January Session, 2009

LCO No. 7244

HB0623107244HDO

Offered by:

REP. REED, 102nd Dist.
REP. SERRA, 33rd Dist.
REP. COOK, 65th Dist.
REP. WIDLITZ, 98th Dist.
REP. WILLIS, 64th Dist.

REP. DAVIS, 117th Dist.
REP. GONZALEZ, 3rd Dist.
REP. LAMBERT, 118th Dist.
SEN. PRAGUE, 19th Dist.
REP. LYDDY, 106th Dist.

To: House Bill No. 6231

File No. 213

Cal. No. 177

"AN ACT CONCERNING THE DEPARTMENT OF BANKING."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

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 Section 36b-4 of the general statutes is repealed and the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

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

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

15 (c) No person shall, in connection with the offer, sale or purchase of
16 any security, directly or indirectly use a certificate, professional
17 designation or form of advertising expressing or implying in an
18 untrue, deceptive, misleading or false manner that such person has
19 special training, education or experience in advising or servicing senior
20 citizens, unless such person has obtained a certificate, title or
21 designation through completion of a course of study (1) resulting in
22 the awarding of an academic degree to such person that is from an
23 accredited institution of higher education and is in a field related to the
24 activity described in this subsection, as determined by the
25 commissioner, provided the certificate, title or designation is not used
26 in an untrue, deceptive, misleading or false manner, or (2) provided by
27 an organization accredited by the American National Standards
28 Institute or the National Commission for Certifying Agencies, an
29 organization recognized as an accrediting agency by the United States
30 Department of Education pursuant to the Higher Education Act of
31 1965, 20 USC 1099b, as amended from time to time, or any other
32 organization approved by the commissioner provided the certificate,
33 title or designation is not used in an untrue, deceptive, misleading or
34 false manner.

35 Sec. 2. Section 38a-702b of the general statutes is repealed and the
36 following is substituted in lieu thereof (*Effective July 1, 2009*):

37 (a) A person shall not sell, solicit or negotiate insurance in this state
38 for any class or classes of insurance unless the person is licensed for
39 that line of authority in accordance with sections 38a-702a to 38a-702r,
40 inclusive, as amended by this act.

41 (b) No person shall, in connection with the sale, solicitation or
42 negotiation of any class or classes of insurance in this state, use a
43 certificate, professional designation or form of advertising expressing

44 or implying in an untrue, deceptive, misleading or false manner that
 45 such person has special training, education or experience in advising
 46 or servicing senior citizens, unless such person has obtained a
 47 certificate, title or designation through completion of a course of study
 48 (1) resulting in the awarding of an academic degree to such person that
 49 is from an accredited institution of higher education and is in a field
 50 related to the activity described in this subsection, as determined by
 51 the commissioner, provided the certificate, title or designation is not
 52 used in an untrue, deceptive, misleading or false manner, or (2)
 53 provided by an organization accredited by the American National
 54 Standards Institute or the National Commission for Certifying
 55 Agencies, an organization recognized as an accrediting agency by the
 56 United States Department of Education pursuant to the Higher
 57 Education Act of 1965, 20 USC 1099b, as amended from time to time,
 58 or any other organization approved by the commissioner provided the
 59 certificate, title or designation is not used in an untrue, deceptive,
 60 misleading or false manner."

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2009	36b-4
Sec. 2	July 1, 2009	38a-702b