



**NATIONAL ASSOCIATION OF
INSURANCE AND FINANCIAL ADVISORS OF KANSAS**

**Testimony of Scott Colby CLU, ChFC
NAIFA Kansas, in Support of Senate Bill 402
Before the House Insurance Committee
March 16, 2020**

Mr. Chairman and Committee Members, thank you for the opportunity to provide testimony today on behalf of the members of NAIFA Kansas in support of SB402.

NAIFA Kansas members are engaged in offering insurance and other related financial services and occupy the unique position of liaison between the purchasers and the suppliers of insurance and closely related financial products. Inherent in this role is the combination of professional duty to the client and to the company as well. And ethical balance is required to avoid any conflict between these two obligations.

Part of the NAIFA Kansas code of ethics is to adhere to professional standards of conduct in helping my clients to protect insurable obligations and attain their financial security objectives; to present accurately and honestly all facts essential to clients decisions; to perfect skills and increase knowledge through continuing education; to conduct business in such a way that that their example might help raise the professional standards of those in the profession; and to keep informed with respect to applicable laws and regulations and to observe them in the practice of their profession.

Because of the professional ethics goals, NAIFA Kansas supports the efforts to increase the hours of required continuing education from 12 hours to 24 hours every two years, including 3 hours of ethics. In today's competitive marketplace with heightened consumer awareness and expanded product offerings, NAIFA Kansas members need to be up to date and well informed.

And NAIFA Kansas offers many opportunities for their members to easily get their continuing education requirements through online services and seminars, so the 24 hours should not be a burden on the insurance professional.

This bill would not only enhance the knowledge of NAIFA Kansas members, but would also bring Kansas into compliance with the Uniform Licensing Standards established by the National Association of Insurance Commissioners as provided for in the Gramm-Leach-Bliley Act passed by Congress.

Thank you for your consideration.

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