LICENSING LINEUP

Update for December 7, 2023

Please feel free to reach out to our Licensing Team at
Licensing@advisorsacademy.com

CE CREDITS Reminder: Don't forget to review and complete your CE Credits in a timely manner. Failure to complete these can result in you being terminated from your annuity carriers. There is a chance you would have to recontract, but in some cases, you would have to apply for reinstatement.

Just in Time ("JIT") Carriers:

We are coming across many advisors that have carriers with a Just in Time (JIT) status. However, when no business is received by the carrier, they will close the contracting process altogether after six months in most cases. We will be contacting those of you with carriers in this status so that you can stay current.

FL, KS, OR, TN, and WA Adopt NAIC Best Interest Rule - Effective Jan. 1, 2024:

The National Association of Insurance Commissioners' updated Suitability in Annuity Transactions Model Regulation, which adds a best interest standard of care for annuity sales, has been adopted by Florida, Kansas, Oregon, Tennessee, and Washington, effective January 1, 2024.

Training Requirements:

New NAIC Training Requirement: A new state-approved training module (continuing education) must be taken through a state-approved vendor, such as Quest CE, RegEd, Success CE, or Kaplan. Access to approved vendors and information on training dates, times, and fees are available on the state insurance department websites.

Additional General Annuity Training CE: As states adopt the revised regulation, producers doing business in those states will be required to complete additional general annuity training CE. The length of the additional training varies, depending on whether a producer has completed the previous four-hour training. Those who have are required to complete a one-hour

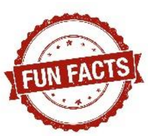
General Annuity Training CE, while those who haven't must complete a four-hour General Annuity Training CE before selling or soliciting any annuities.

Product Training Reminder! This must be done **PRIOR** to (or same day if necessary) taking a new business application. If the product training is not done before you take the application, the carrier will require that you resubmit a new signed and dated application.
***Please let the licensing department know if you need the link, or if you're not sure if you've completed it already.**

Annuity/State Specific Training:
When you are planning to write a case, please be sure you have reviewed your current training requirements for both the state (and the carrier per the above reminder)

Feel free to call us to check for you

Be advised many states have adopted or very recently adopted the *New Best Interest Standard* annuity required training. If you're not sure, the following link makes it simple to know what state requires what: Annuities Training Platform: Rules & Regulations - RegEd.com. This is a one-time only requirement.



CA, TX, and NY have unique state annuity training requirements.

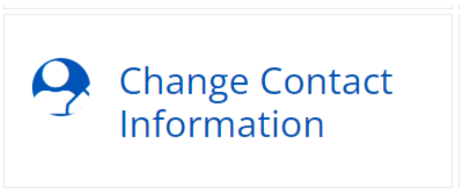
CA requires an initial 8-credit course and then 4 credits every two years after for residents and non-residents. It's CA specific and not reciprocal with any other state. For CA, this is not NAIC training or Best Interest training. It's just what CA requires.

TX requires an initial 4-credit course and then 8 credits every two years after but only for residents. Non-residents just need the 4-credit course (NAIC). TX also has best interest training which applies to residents and non-residents.

NY has "Reg 187 training" for residents and non-residents. This is NY specific and not reciprocal with any other state and is required for **life and annuity business**.

Some of you may have received mail from various carriers sent to your home rather than to your office. NIPR has a request tool for you to make any changes if needed. Please inform us as we can update our records, but this tool is available for you to make the permanent change.

Go to NIPR.com and look for this clickable section on the main page on the left-hand side.



It will bring you to this, then you scroll down to pick the appropriate category in which change needs to be made.

We are dedicated to providing excellent service and support to our advisors. We understand that sometimes you may have questions or need assistance with various aspects of licensing and contracting. That's why we are here to help.

If you find yourself unclear about any aspect of the training or if you need further information, don't hesitate to reach out to us. Our team is ready to address any concerns you may have and provide you with the clarity you need.

Contact us today at Licensing@advisorsacademy.com and let us help you every step of the way.