



LICENSING LINEUP

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

Update for June 6, 2024

New updates!

New Business Requirements for These Carriers

Some carriers have specific procedures in place which require that new business transactions must be submitted to be contracted with the carriers. This is a crucial step in ensuring that you are active with the carrier and continue offering their products and services to your clients. Currently, the following carriers are **American General/Corebridge Financial** and **Lincoln**. We will be sure to inform you if there are any updates from other carriers.

Best Interest Standard Coming to Multiple States

The following states recently adopted the new NAIC Best Interest Standard:

- Utah: July 1, 2024
- Indiana: July 1, 2024
- Vermont: July 5, 2024

Producers in these states who completed a four-credit training course before the effective date must complete one of the following within six months of the effective date.

- A new four-credit training course; or
- A one-credit training that covers the new standards and requirements.

Producers who did not complete a four-credit training course before the effective date must do so prior to their first sale.



Update for April 11, 2024

NAIC Annuity and Best Interest Training Guide

The NAIC Annuity and Best Interest Training Guide has been added to the end of the Licensing Lineup. Please refer to it as needed.

Update for March 7, 2024

If you are licensed in New York (NY), please submit your annual compliance notification. Please note this is due by April 15, 2024. Click the link below for full details:

<https://soundincomegroup.com/wp-content/uploads/2024/02/NY-New-Annual-Cybersecurity-Notification-Feature.pdf>

Update for December 7, 2023

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's 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 **before** (or on the 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 unsure 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](https://www.reged.com/annuities-training-platform-rules-regulations). 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 that 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.

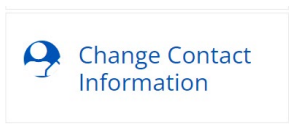
TX requires an initial 4-credit course and then 8 credits every two years after that but only for residents. Non-residents just need the 4-credit course (NAIC). TX also has best interest training which applies to residents and non-residents.

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**.

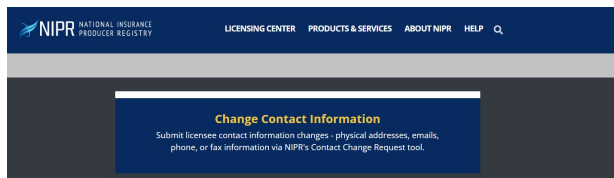


Some of you may have received mail from various carriers sent to your home rather than to your office. NIPR has a request tool for you to make any changes if needed. Please inform us so we can update our records, but this tool is available for you to make the permanent change.

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



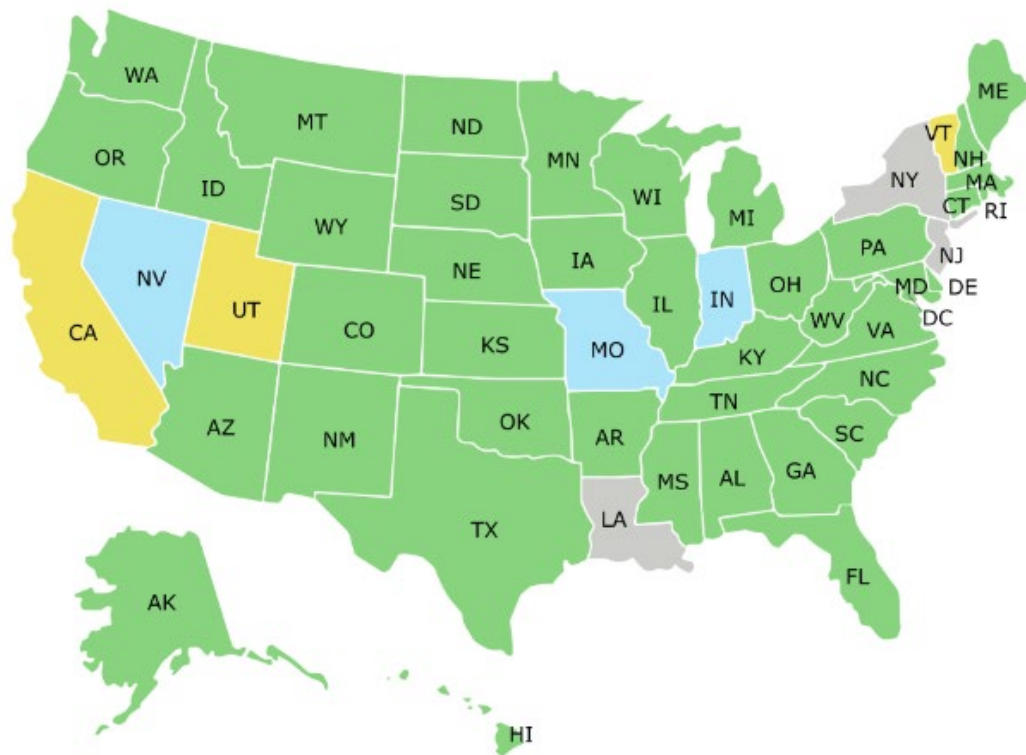
It will bring you to this, then you scroll down to pick the appropriate category in which change needs to be made.





NAIC Annuity Best Interest State Adoptions

The NAIC's revised *Suitability in Annuity Transactions Model Regulation* and new Best Interest standard is being adopted on a state-by-state basis. The map below shows the adoption status of the updated model regulation in each state. States highlighted green have officially adopted the revised Suitability in Annuity Transactions Model Regulation and Best Interest training standard. The yellow states have adopted the new regulation, but it has not yet taken effect. The blue states are considering adoption, and the grey states have no action.



- Adopted & Courses Available
- Adopted With Future Effective Date
- Considering Adoption
- No Action



For states that have implemented the Best Interest Standard, all licensed producers are required to take a new 4-hour training that includes the Best Interest Standard. The training must be taken through a state-approved vendor prior to soliciting business. Please provide a copy of your training certificate to Advisors' Academy by emailing it to licensing@advisorsacademy.com.

BEST INTEREST ADOPTION EFFECTIVE DATES			
Alabama	1/1/2022	Montana	10/1/2021
Alaska	1/15/2023	Nebraska	7/1/2021
Arkansas	7/8/2021	New Hampshire	2/16/2024
Arizona	1/1/2021	New Mexico	10/1/2022
California	1/1/2025	North Carolina	1/1/2023
Colorado	11/1/2022	North Dakota	1/1/2022
Connecticut	3/1/2022	Ohio	2/14/2021
Delaware	8/1/2021	Oklahoma	9/1/2023
Florida	1/1/2024	Oregon	1/1/2024
Georgia	8/1/2023	Pennsylvania	6/20/2022
Hawaii	1/1/2023	Rhode Island	4/1/2021
Idaho	7/1/2021	South Carolina	11/27/2022
Illinois	8/1/2023	South Dakota	1/1/2023
Iowa	1/1/2021	Tennessee	1/1/2024
Kansas	1/1/2024	Texas	9/1/2021
Kentucky	1/1/2022	Utah	7/1/2024



BEST INTEREST ADOPTION EFFECTIVE DATES			
Maine	1/1/2022	Vermont	7/5/2024
Maryland	10/8/2022	Virginia	9/1/2021
Massachusetts	12/9/2022	Washington	1/1/2024
Michigan	6/29/2021	West Virginia	6/8/2023
Minnesota	1/1/2023	Wisconsin	10/1/2022
Mississippi	1/1/2022	Wyoming	7/5/2023

For detailed state requirements, please refer to this link:

https://ww3.reged.com/ATP_State_Requirements