

New Annuity Suitability Requirements – Ohio and Oregon

Ohio and Oregon are the latest states to adopt the NAIC Suitability in Annuity Transactions Model Regulation.

General Annuity Training Requirement – This is a one-time, four-hour requirement that applies to both residents and non-residents. The deadlines differ, depending on when the producer became licensed; see the chart below for details.

- In order to take the general annuity training, please click on the link below to access the LIMRA website. If a state-approved course has already been taken through another provider, the certificate of completion can also be uploaded from the LIMRA website (see the box below for the link).
- Additionally, a similar general annuity course in other states may satisfy the general annuity course requirements in Oregon.

Product-Specific Training Requirement – The product-specific training courses are required beginning on the dates indicated in the chart below for each respective state. There are four Lincoln annuity training modules provided. Producers can take one course or multiple courses as applicable to the type of annuity business solicited: Fixed Annuity, Fixed Indexed Annuity, Variable Annuity and SPIA – Single Premium Immediate Annuity.

- These courses are provided on the LIMRA website. Click on the link in the box below to be taken to the Lincoln material.
- For your reference, the following chart lists the states that have approved the new suitability requirements to date, along with key deadlines for each. This information can also be found online in the Annuity Education and Training Chart, located in the Conducting Business section of the producer websites.

From the Fixed Annuity home page, Conducting Business > Contracting and Appointments > State Regulation Information, or [Click Here](#) to view the most recent version of the Annuity Education and Training Chart.

| State | Effective Date | General Annuity Training Deadline for producers licensed prior to effective date | General Annuity Training Deadline for producers NOT licensed prior to effective date* | Product-Specific Annuity Training Deadline (for all producers) |
|----------------------|-----------------|--|---|--|
| Iowa | January 1, 2011 | May 1, 2011 | January 1, 2011 | January 1, 2011 |
| Colorado | April 1, 2011 | October 1, 2011 | April 1, 2011 | April 1, 2011 |
| Wisconsin | May 1, 2011 | November 1, 2011 | May 1, 2011 | May 1, 2011 |
| Rhode Island | June 1, 2011 | December 1, 2011 | June 1, 2011 | June 1, 2011 |
| District of Columbia | June 24, 2011 | December 24, 2011 | June 24, 2011 | June 24, 2011 |
| Ohio | July 1, 2011 | January 1, 2012 | July 1, 2011 | July 1, 2011 |
| Oregon | July 1, 2011 | January 1, 2012 | August 1, 2011 | July 1, 2011 |

* Producers licensed on or after the effective date must complete this requirement prior to selling annuities.

Annuity Training Site (LIMRA Website)

<http://naic.pinpointglobal.com/LincolnFinancial/Apps/default.aspx>