



Annuity News

May 2011

Annuity Suitability CE And Product Feature Training Now Available Through Success CE

By Ray Taylor, Director of Special Markets

In 2010, the National Association of Insurance Commissioners (NAIC) adopted the Suitability in Annuity Transactions Model Regulation, establishing suitability requirements in the purchase, exchange or replacement of annuities. Under the Model Regulation, insurance producers are required to receive continuing education credits in annuities as well as product-specific training in the features of the insurers' products they sell. Several states have enacted the Model Regulation, or a variation of it.

The Standard has partnered with Success CE, a nationwide continuing education company, to provide both components of the required training. Starting May 1, 2011, you'll be able to register and log into Success CE's website to manage the suitability training requirements for states you do business in.

The list below shows states that have, or soon will be adopting, the NAIC Suitability in Annuity Transactions Model Regulation. The NAIC anticipates that most states will adopt this model regulation.

State	Effective Date
Iowa	1/1/2011
Colorado	4/1/2011
Wisconsin	5/1/2011
Rhode Island	6/1/2011
Washington D.C.	6/24/2011
Oregon	7/1/2011

Complete Your Training Now!

If states you do business in enact the model suitability regulation, you'll be required to complete product-specific training before you can sell annuity products. **If you complete an annuity application prior to completing the required product training, the application will have to be returned as non-compliant.**

To ensure your business won't be interrupted, we're offering you early training for our annuity product offerings. We encourage you to complete it as soon as possible. Register or log in to get started at <http://thestandard.successce.com>. Then you can be confident your business with The Standard will be issued without delay.

Also in This Issue

The Month Of May Means Form 5498 "Season" Begins

Anti-Money Laundering Regulation Training Requirements

Producer Advisories: Rhode Island – Insurance Regulation 12: Suitability of Annuity Sales

Producer Advisories: District of Columbia – Rule 8400: Suitability of Annuity Sales

Producer Advisories: Maryland – Regulation 31.03.15.01-.07: Use of Professional Designations and Senior-Specific Certifications

