

COMPLIANCE BULLETIN

August 1, 2013

13-057

Required annuity suitability training for producers Mississippi

Reminder for other states currently affected:

**AK, CA, CO, CT, DC, HI, ID, IL, IN, IA, KS, KY, LA, MD, MI, MN, NE, NJ,
NY, ND, OH, OK, OR, RI, SC, SD, UT, WA, WV, WI**

(Other states pending – see attached chart)

Effective September 1, 2013, all producers licensed in Mississippi must complete Company product-specific training AND a four-hour annuity CE course.

Producers who are licensed as of September 1, 2013 must complete the four-hour annuity CE course no later than September 1, 2014, to solicit annuity products. **The course offered by QuestCE (outlined below) is approved in Mississippi.** Additionally, these producers must complete the Company product-specific training by September 1, 2013.

Any insurance producer who is not licensed as of September 1, 2013 in the state of Mississippi must complete all required training prior to soliciting annuity products.

After the relevant effective dates have passed, applications can not be accepted for processing unless the training has been completed prior to the date of application.

For Mississippi, satisfaction of the annuity training requirement of another state that is substantially similar to that required by Mississippi shall be deemed to satisfy this annuity training requirement.

A list of all states and current annuity solicitation requirements is attached to this Bulletin.

As additional states adopt regulations and/or changes to suitability training requirements, American General will continue to issue compliance guidance.

Product-Specific Training

QuestCE hosts the American General product-specific training, with two courses: one for Traditional Fixed Annuities and Single-Premium Income Annuities (SPIA products), and the other covering Index Annuities.

Producers must complete each course applicable to the product(s) they plan to solicit.

Summary

- Effective September 1, 2013, Mississippi requires all producers who solicit annuity products to complete the Company product-specific training and a four-hour annuity CE course.
- In Mississippi, producers who hold a life line of authority as of September 1, 2013 must complete a four-hour annuity CE course no later than September 1, 2014. Producers who do not yet hold a life line of authority as September 1, 2013 must complete the four-hour course prior to soliciting annuity products.
- Additionally, all Mississippi-licensed producers who solicit annuity products must complete the Company product-specific training by September 1, 2013.
- American General has contracted with Quest CE to provide required annuity suitability training – both product-specific training AND the annuity course.
- Applications for annuities solicited in Mississippi will not be accepted unless the producer has completed the appropriate course(s) by the dates specified above.
- Completion of both product-specific training and annuity course requirements will be tracked online.

Completing the appropriate course once satisfies the requirement in all states that have adopted the regulations, and agents can confirm that they have met requirements in other states through the Quest CE website.

American General Life Companies has contracted with Quest CE to provide required training. Quest will provide and track completion of suitability training required in all states that have adopted the NAIC Revised Model Regulation on Annuity Suitability or similar requirements.

There is no charge from Quest CE for producers to complete either or both training courses; although nominal state imposed "roster charges" may be incurred in some states if a producer elects to complete the annuity course for required continuing education (CE) credit (see below for additional information). American General strongly advises producers to complete this training as soon as possible in the states where it is required, and encourages all producers who market annuity products to complete it, even if it is not currently required in the states where you solicit products.

Annuity Course

Mississippi requires completion of a four-hour "annuity CE course," with effective dates based upon when the producer was licensed in the state, as detailed above in this Bulletin.

QuestCE offers, free of charge, the required "annuity course," and each such course has been approved in the states that have adopted the suitability training requirement. In most cases, completing the annuity course once will satisfy the requirement in every state.

Quest's process will automatically inform the producer whether additional training may be required when the producer selects a specific state. Because the Quest CE course has been approved by all states, it meets the requirements that resident producers complete a state-approved course, where applicable.

A producer may elect to complete the annuity course for continuing education credit by selecting this option on the Quest website. In some states, the producer will incur a nominal state imposed "roster fee" (usually no more than \$10) if he or she chooses this option.

Completing the Online Courses

The courses are available online ONLY, through the [Quest CE website](#).

American General producers must self-register for the courses through this site (which may also be reached from the [Quest NAIC Suitability Training home page](#)).

Producers who have already completed these requirements do not need to re-take the training at this time. However, the product-specific training course has been updated with new case studies and a few new product features which may assist you in your sales efforts.

Producers who have completed the "annuity course" requirements, likewise, are not required to complete the course again, but those who complete the course **from a provider other than Quest should submit proof of completion with the annuity application.**

Questions about this process should be directed to the Annuity Marketing Department.

ANNUITY TRAINING REGULATIONS BY STATE – AS OF 8/1/13

STATE	PRODUCT-SPECIFIC TRAINING EFFECTIVE DATE	ANNUITY COURSE EFFECTIVE DATE*	SPECIAL PROVISIONS
<i>States with current requirements</i>			
<i>States with future effective dates/pending legislation</i>			
<i>States with no current requirements</i>			
<i>States with current requirements AND pending changes</i>			
ALABAMA			
ALASKA	10/16/2011	1/16/12	
ARIZONA			
ARKANSAS			
CALIFORNIA	01/01/2012	01/01/2012	California requires producers to complete 8 hours of annuity training prior to licensure.
COLORADO	04/01/2011	10/01/2011	
CONNECTICUT	02/18/2012	08/18/2012	
DELAWARE			
DISTRICT OF COLUMBIA	06/24/2011	12/24/2011	
FLORIDA			
GEORGIA			
HAWAII	01/01/2012	01/31/2012	
IDAHO	04/04/2013	10/04/2013	
ILLINOIS	07/01/2012	07/01/2012	
INDIANA	01/01/2012	01/01/2012	
IOWA	01/01/2011	05/01/2011	
KANSAS	06/01/2013	12/01/2013	
KENTUCKY	01/01/2012	01/01/2012	
LOUISIANA	08/15/2012	01/01/2013	
MAINE			
MARYLAND	11/01/2011	05/01/2012	
MASSACHUSETTS			
MICHIGAN	06/01/2013	12/01/2013	
MINNESOTA	06/01/2013	07/01/2014	Producers licensed on or after January 1, 2014 must complete both the Company product-specific training course and the 4-hour annuity course before soliciting annuity products.
MISSISSIPPI	09/01/2013	09/01/2014	
MISSOURI			
MONTANA			
NEBRASKA	01/01/2013	01/19/2013	Producers licensed after July 19, 2013 must complete the 4-hour annuity course before soliciting annuity products.
NEVADA			
NEW HAMPSHIRE			
NEW JERSEY	08/04/2013	08/04/2013	
NEW MEXICO			
NEW YORK	06/30/2011	N/A	New York adopted Emergency Rule 187 that specifies that producers must receive product-specific training; legislation pending.
NORTH CAROLINA			

NORTH DAKOTA	08/01/2011	08/01/2012	
OHIO	07/01/2011	01/01/2012	
OKLAHOMA	07/14/2011	07/14/2011	Oklahoma has adopted only the annuity course provisions of the NAIC Model regulation.
OREGON	01/01/2012	01/01/2012	
PENNSYLVANIA			
RHODE ISLAND	06/01/2011	12/01/2011	
SOUTH CAROLINA	09/25/2011	03/25/2012	
SOUTH DAKOTA	07/01/2012	01/01/2013	
TENNESSEE			
TEXAS	03/01/2012	03/01/2012	
UTAH	05/26/2012	N/A	
VERMONT			
VIRGINIA			
WASHINGTON	03/29/2012	09/29/2012	
WEST VIRGINIA	07/01/2011	12/31/2011	
WISCONSIN	05/01/2011	11/01/2011	
WYOMING			

* NOTE: Producers who are currently licensed as of the effective date must complete the “annuity course” by the effective date indicated. Any producer who is licensed on or after the effective date of the “product-specific training” must also complete the “annuity course” prior to soliciting annuity products.

American General
Life Companies

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