



March 24, 2015

## Field Bulletin Regarding Annuity Suitability Education Requirements

In 2010, the National Association of Insurance Commissioners (NAIC) adopted the [2010 Suitability in Annuity Transactions Model Regulation](#), which did the following:

1. Established the duties of insurers and insurance producers to comply with the regulation and make reasonable efforts to determine suitability.
2. **Required that producers be trained on the provisions of annuities in general and the specific products they are selling.**
3. Encouraged suitability standards to be consistent with those imposed by FINRA.

Although the suitability regulations in some states do not follow the NAIC model, most have either implemented it or are updating their regulations to include it. As a result, company specific product training and a one-time 4-hour annuity training course may be required prior to solicitation. Please check the [State Annuity Suitability Education Requirements](#) spreadsheet to confirm that you are aware of your state's requirements, effective dates and revisions.

In order to provide the company specific product training, we have posted three short training modules on our agent web site [www.GILICOLink.com](http://www.GILICOLink.com). They are entitled The Guaranty Series, The FlexPlus Series and The AnnuiCare® Series. Each training module has a short quiz. Upon successful completion of a quiz, you will be given the opportunity to print a copy of the certificate of completion for your records. Completion of this training will automatically be recorded in Guaranty Income Life's records.

There are two ways to access the training. If you have already set up your [www.GILICOLink.com](http://www.GILICOLink.com) account, you may log into it or you may log onto the download site using the following:

- User ID - download
- Password - prq891

Once you have signed in, you will click on the Product Training Presentations and Quizzes button.

**Since the regulation requires training prior to solicitation, you should complete the product training and submit your completed quizzes as soon as possible. Please Note: If you are writing an AnnuiCare® policy, you will need to complete the training presentation and quiz for the base annuity as well as the AnnuiCare® riders.** Writing AnnuiCare®10, 7 or 5 will require completion of the FlexPlus Series and the AnnuiCare® Series training. Writing an AnnuiCare®8, 6 or 4 will require completion of the Guaranty Series and the AnnuiCare® Series training.

If you need clarification or have questions, you may contact our Sales Support Team at 800.535.8110.

Thank you for your business!

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