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Annuity Continuing Education Requirements by State *As of July 11, 2011*

Care has been taken to provide accurate information in the subject matter provided within this document. This information is provided with the understanding that The Success Family of Continuing Education nor its' employees are engaged in providing legal advice or council.

If the date above is more than a few weeks old you may want to download a current version of this document by visiting the link below:

<http://www.successce.com/PSTAnnuityTrainingRequirements.aspx>

The first three pages of this document list, in tabular format, all of the current and proposed annuity training requirements by state.

The body of this document begins with a clickable table of contents which leads to a summary of each state annuity training requirement including a link to the full text of each rule or law discussed.

**Success Continuing Education
State by State Annuity Suitability Training Requirements
and Course Availability as of July 11, 2011**

**States with an
Adopted Annuity
Training Requirement**

	<i>Effective Date</i>	<i>NAIC 4 hr. Annuity Course required ?</i>	<i>Product Specific Training required ?</i>	<i>4 hr. Annuity CE deadline if licensed prior to the effective date</i>	<i>4 hr. Annuity CE deadline if licensed on or after effective date</i>	<i>Is state reciprocal with 4 hr. Annuity CE training completed in other states</i>	<i>Success CE 4 hr. NAIC Annuity Course approved?</i>	<i>State DOI assigned course #</i>
California Initial 8 hr ¹	Currently	X	X	N/A	N/A	X	✓ ¹	239707
California Follow up 4 hr ¹	Currently	X	X	N/A	N/A	X	✓ ¹	237527
California 4 hr NAIC	N/A	X	X	N/A	N/A	X	✓ ¹	256727
Colorado	4/1/2011	✓	✓	10/1/2011	4/1/2011	✓	✓	49576
District of Columbia	6/24/2011	✓	✓	12/24/2011	6/24/2011	✓	✓	3151
Florida 3 hrs annually ²	Currently	X	X	N/A	N/A	✓ ²	✓ ²	67246
Hawaii	1/01/2012	✓	✓	1/31/2012	1/31/2012	? ⁸	✓	LH209818
Indiana ³	7/1/2011 ³	✓	✓ ³	7/01/2012 ³	1/1/2012 ³	✓	✓	23145
Iowa	5/1/2011	✓	✓	5/1/2011	5/1/2011	✓	✓	80042
Kentucky ⁷	1/1/2012	✓	✓	7/1/2012	1/1/2012	✓	✓	C09468
Maryland	11/1/2011	✓	✓	5/1/2012	11/1/2011	✓	✓	C09468
New York Emergency Rule 187 ⁴	6/30/2011	X	✓	N/A	N/A	X	X	Pending
New York Proposed A00563 ⁴	1/1/2012 ⁴	? ⁴	N/A ⁴	? ⁴	? ⁴	? ⁴	X	Pending
North Dakota	8/1/2011	✓	✓	8/1/2012	8/1/2011	✓	✓	1416
Ohio ⁵	7/1/2011	✓	✓	1/1/2012	7/1/2011	✓ ³	✓	52046
Oklahoma	7/14/2010	✓	X	7/14/2011	7/14/2010	✓	✓	1009103
Oregon	8/1/2011	✓	✓	1/1/2012	8/1/2011	✓	✓	B04-227-9934
Rhode Island	6/1/2011	✓	✓	12/01/2011	6/1/2011	✓	✓	9592
South Carolina	9/25/2011	✓	✓	3/25/2012	9/25/2011	✓	✓	122044
Texas Annuity Certification ⁶	Currently	X	X	One time	One time	✓ ⁶	✓ ⁶	29455
Texas Follow up Annuity CE ⁶	Currently	X	X	Biennially	Biennially	✓ ⁶	✓ ⁶	82009
Texas 4 hr. NAIC ⁶	9/1/2011	✓	✓	see ⁶ below	see ⁶ below	✓ ⁶	✓ ⁶	83352
West Virginia	7/1/2011	✓	✓	12/31/2011	7/1/2011	✓	✓	C09468
Wisconsin	5/1/2011	✓	✓	11/1/2011	5/1/2011	✓	✓	646808

¹ California has an existing requirement for an initial 8 hr annuity training course followed by 4 hrs of refresher annuity training each renewal. We have both the 8 hr and the refresher 4 hr courses approved. California currently has a proposal to require product specific training as part of adopting a version of the NAIC Suitability in Annuity Transactions Model. Currently their proposed change states they will not be reciprocal with training from other states. We also have our 4 hr course, "NAIC Suitability in Annuity Transactions", approved in California for CA resident who want to take a course that meets the requirements of all other states and still receive California CE credit. **NOTE: California Resident & Non-Resident**

agents will still be required to meet the current California Annuity Training Requirements (8 hrs initial then 4 hrs every renewal).

2 Florida has a requirement for all Resident life licensed agents to complete 3 hours of Senior Suitability courses every renewal. This requirement only applies to Florida RESIDENT agents. As of May 31, 2011 we have our 4 hr course, "NAIC Suitability in Annuity Transactions", pending in Florida. Approval is imminent as all we have to do is rename the course by removing the word "suitability" from the title to prevent confusion with the Senior Suitability required course. Florida does not currently have a proposed bill or amendment to adopt a version of the latest NAIC Annuity Suitability Model.

3 Indiana House Bill 1015 has an effective date of 7/1/2011; however, the effective date for the section related to the one-time 4 hr. annuity training requirement is not effective until 1/1/2012. Agents licensed prior to 1/1/2012 have until 7/01/2012 to complete the 4 hr annuity training. Agents licensed on or after 1/1/2012 must complete the 4 hr annuity training prior to selling an annuity. Insurers must begin providing product specific training by 1/1/2012. On 6/30/2011 Indiana DOI issued Bulletin 1804 to explain these requirements.

4 On March 25, 2011 New York Emergency Rule 187 became a permanent part of NY Insurance Code with a June 30, 2011 deadline for insurers to train all agents who solicit their contracts. Annuity continuing education is not required by Emergency Regulation 187; however, see A00563 below for proposed annuity CE training.

4 On 1/5/2011 NY Bill number A00563 was introduced and referred to the Insurance Committee. As of June 22, 2011, no further actions or votes related to this Bill have been posted to the New York legislative website. This bill requires the Superintendent to mandate a minimum of 3 hours CE credit annually on the subject of Suitability in Annuities and Insurance. The Bill, as introduced, contains no prescribed course content, statement on reciprocity, training deadline, or requirement for the insurer to verify the 3 hours of annual annuity and life insurance suitability training. The summary of Bill A00563 on the NY Legislative website shows an effective date of 1/1/2012; whereas, the text of Bill A00563 shows an effective date of 1/1/2013. We are listing the earliest of the two effective dates.

5 Ohio states under the reciprocity section of their rule that a non-resident may satisfy their requirement by completing a substantially similar course in another state.

6 On June 17, 2011 the Governor of Texas signed House Bills 2277 and 2154. Both of these bills affect agent annuity training and have an effective date of September 1, 2011. The Texas TDI has yet to issue a bulletin to clarify several points. As of June 28, 2011 we are still in the process of determining how Texas will implement. House Bill 2277 does require the insurer to provide specific training and the agent to take a one-time 4 hour annuity training course. We will update this page when we have additional information.

7 Kentucky has adopted amendments to Regulation KAR 806 12:120 "Suitability in Annuity Transactions" as part of implementing the newer NAIC standards for annuity suitability. Amended KAR 806 12:120 (above) contains annuity training requirements by referencing another section of KAR which is currently proposed. There is a public hearing scheduled for July 27, 2011 on the proposed amendments to the continuing education section of KAR. The effective date of the adopted amendment to KAR 806 12:120 "Suitability in Annuity Transactions" and the proposed amendments to KAR 806 9:220 "Continuing Education" is January 1, 2012.

8 The agent training portions of Hawaii Senate Bill 1278 become effective on 1/1/2012 and do not address state to state reciprocity of the one-time 4 hr. Annuity CE course. The product specific training requirement is effective 1/1/2012.

Additional state specific information on annuity training requirements including links to the complete text of the bills, acts or rules summarized above is included in the state specific sections of this document.

If you are viewing this document off-line you may follow the link below to ensure you are viewing the latest information and to access links to the complete text of the bills, acts or rules summarized above.

<http://www.successce.com/PSTAnnuityTrainingRequirements.aspx>

**Success Continuing Education
State by State PROPOSED Annuity Suitability Training Requirements
and Course Availability as of July 11, 2011**

**States with a
PROPOSED Annuity
Training Requirement**

Effective Date

NAIC 4 hr. Annuity Course required ?

Product Specific Training required ?

4 hr. Annuity CE deadline if licensed prior to the effective date

4 hr. Annuity CE deadline if licensed on or after effective date

Is state reciprocal with 4 hr. Annuity CE training completed in other states

Success CE 4 hr. NAIC Annuity Course approved?

State DOI assigned course #

ED = Effective Date

Alaska	? *	✓	✓	ED + 6 mo	ED	✓	✓	No course #
Connecticut	? *	✓	✓	ED + 6 mo	ED	✓	✓	105319
Illinois	? *	✓	✓	ED + 6 mo	ED	✓	✓	60194
Michigan	? *	✓	✓	ED + 6 mo	ED	✓	✓	56550
Minnesota	1/1/2012	✓	✓	ED + 6 mo	ED	✓	Pending	
Tennessee	? *	✓	✓	ED + 6 mo	ED	✓	✓	22896

If you are viewing this document off-line you may follow the link below to ensure you are viewing the latest information and to access links to the complete text of the bills, acts or rules summarized above.

<http://www.successce.com/PSTAnnuityTrainingRequirements.aspx>

* ?. Many of the annuity training proposals do not yet have an effective date. Other items may also be unclear.

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As of July 11, 2011

The following 47 Departments of Insurance have approved our course titled:

NAIC Suitability In Annuity Transactions Model Regulation

State Dept of Insurance	Hours Credit	State Assigned Course ID
Alabama	4	Course ID: 16653
Alaska	4	Course ID: N/A
Arizona	4	Course ID: C09468
Arkansas	4	Course ID: 10089788
California	4	Course ID: 256727
Colorado	4	Course ID: 49576
Connecticut	4	Course ID: 105319
District of Columbia	4	Course ID: 3151
Delaware	4	Course ID: 49820 LA
Georgia	4	Course ID: 40071
Hawaii	4	Course ID: LH209818
Idaho	4	Course ID: 3184690
Illinois	4	Course ID: 60194
Indiana	4	Course ID: 23145
Iowa	4	Course ID: 80042
Kansas	4	Course ID: 979949 LHV
Kentucky	4	Course ID: C09468
Louisiana	4	Course ID: 20504
Maine	4	Course ID: 20074
Maryland	4	Course ID: C09468
Massachusetts	4	Course ID: C09468
Michigan	4	Course ID: 56550
Missouri	4	Course ID: 1100021
Montana	4	State prohibits publishing Course ID
Nebraska	4	Course ID: SS18324
Nevada	4	Course ID: 16581
New Hampshire	4	Course ID: 470105
New Jersey	4	Course ID: 88891412
New Mexico	4	Course ID: 40169
New York	4	Course ID: NYCS-227735
North Carolina	4	Course ID: C09468
North Dakota	4	Course ID: 1416
Ohio	4	Course ID: 52046
Oklahoma	4	Course ID: 1009103
Oregon	4	Course ID: B-04-227-9934
Pennsylvania	4	Course ID: 117024
Rhode Island	4	Course ID: 9592
South Carolina	4	Course ID: 122044
South Dakota	4	Course ID: 1273374

Tennessee	4	Course ID: 22896
Texas	4	Course ID: 83352
Utah	4	Course ID: 25525
Vermont	4	Course ID: 23778
Virginia	4	Course ID: 205121
Washington	4	Course ID: 606751
West Virginia	4	Course ID: C09468
Wisconsin	4	Course ID: 64808



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States with Adopted Annuity Training Requirements

California... Annuity Training Requirement Currently Effective:

Initial 8 Hour Annuity Training Requirement:

- Prior to selling annuities in California, producers must complete an initial **8-hour**, state-approved annuity training course.
- This requirement applies to resident and non-resident producers.

Ongoing 4 Hour Annuity Training Requirement:

- After completion of the initial 8-hour training requirement, producers must complete a **4-hour**, state-approved annuity CE course during each 2-year license term to continue selling annuities.
- This requirement applies to resident and non-resident producers.
- At this point in time it appears that California will not be reciprocal with training taken in other states.

Colorado...New Requirement:

Annuity Training Requirement Effective 04/01/11:

- Producers who hold a life insurance line of authority on 4/1/11 must complete a one-time 4 hour Annuity Training course by 10/1/11.
- Individuals who obtain a life insurance line of authority on or after 4/1/11 may not engage in the sale of annuities until they have completed this training.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Colorado Regulation: http://www.dora.state.co.us/insurance/regs/F4-1-11_110210.pdf



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District of Columbia...New Requirement:

Annuity Training Requirement Effective 06/24/2011:

- Producers holding a life line of authority prior to 6/24/2011 and who desire to sell annuities must complete a one-time 4 hour Annuity Training course by 12/24/2011.
- Individuals who obtain a life insurance line of authority on or after 6/24/2011 must complete this training before selling annuities.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of District of Columbia Regulation:

<http://www.dcregs.dc.gov/Gateway/ChapterHome.aspx?ChapterNumber=26-A84>

Florida...Suitability Training Currently Effective:

- Resident agents licensed to sell life insurance must complete at least 3 hours of continuing education in suitability in annuity and life insurance transactions each continuing education compliance period. Licensees may use these hours to satisfy their ethics continuing education requirements.
- This requirement only applies to Florida resident agents.

Hawaii Annuity Training requirements effective 1/31/2012:

Hawaii has passed Senate Bill 1278 which requires annuity training.

Below is a brief summary of the Agent continuing education/training requirements contained in recently passed Hawaii Senate Bill 1278.

- Producers authorized to sell life or accident and health or sickness insurance and who engage in the sale of annuity products must complete a one-time 4 hour Annuity Training by January 31, 2012.
- Any insurance producer who obtains a life insurance line of authority after January 31, 2012, may not engage in the sale of annuities until they have completed a one-time 4 hour annuity training course.
- This requirement applies to resident and non-resident producers.
- State to state reciprocity of training courses is not addressed in this bill.
- Carrier is responsible for providing product specific training.

Follow the Link below to view the entire text of Hawaii Senate Bill 1278



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[http://www.capitol.hawaii.gov/session2011/Bills/SB1278 .pdf](http://www.capitol.hawaii.gov/session2011/Bills/SB1278.pdf)

Indiana Annuity Training Requirements Effective 7/1/2011:

Indiana has enacted House Bill 1486 and House Bill 1015 this legislative session. HB 1486 makes changes to the agent training requirements related to the sale of annuities and HB 1015 makes changes to the agent training requirements contained within HB 1486.

NOTE:

On 6/30/2011 Indiana DOI issued Bulletin 1804 to explain the annuity training requirements. Follow the link below to access this bulletin. http://www.in.gov/idoi/files/4903_001.pdf

Below is a brief summary of the Annuity Training Requirements of Indian House Bills 1486 and 1015.

- If an individual is licensed with a life authority prior to 01/1/2012 they must complete a one- time 4 hr annuity training course by 7/01/2012 to continue selling annuities.
- If an individual is licensed with a life authority on or after 01/1/2012 they must complete the 4 hr annuity training course prior to selling an annuity product.
- These training requirements apply to resident and non-resident agents.
- Indiana non-resident agents may complete a substantially similar course in another state to meet this requirement.
- Carriers are required to provide product specific training beginning 1/1/2012.

Follow the Link below to view the entire text of the enrolled version of Indiana House Bill 1486.

***NOTE:** This entire bill is 54 pages long and has a working title of "Insurance Matters". This bill covers amendments and additions to many sections of Indiana Insurance Code.*

<http://www.in.gov/legislative/bills/2011/HE/HE1486.1.html>

Follow the Link below to view the entire text of the enrolled version of Indiana House Bill 1015.

***NOTE:** This entire bill is 8 pages long and has a working title of "Insurance Matters". This bill covers amendments and additions to several sections of Indiana Insurance Code.*

<http://www.in.gov/legislative/bills/2011/HE/HE1015.1.html>



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Iowa... Annuity Training Requirement Currently Effective:

Annuity Training Requirement Currently Effective as of 01/01/11:

- Prior to selling or soliciting any annuity product in Iowa, all producers must complete a one-time 4 hour Annuity Training course.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- This requirement is separate from the Indexed Products requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Iowa Regulation: <http://www.legis.state.ia.us/aspx/ACODocs/DOCS/12-29-2010.191.15.pdf>

Scroll to 191-15.68

Iowa Indexed Products Training Requirement Currently Effective:

All insurance producers selling or soliciting Indexed Products in Iowa must complete a one-time 4 hour Indexed Product Course.

Kentucky Annuity Training Requirement Effective: 1/1/2012

Kentucky has amended Regulation KAR 806 12:120 "Suitability in Annuity Transactions" as part of implementing the newer NAIC standards for annuity suitability.

NOTE: Amended KAR 806 12:120 (above) contains annuity training requirements by referencing another section of KAR which is currently proposed. The proposed amendments to the section of KAR containing the actual annuity training requirements is KAR 806 9:220 "Continuing Education". There is a public hearing scheduled for July 27, 2011 on the proposed amendments to the continuing education section of KAR.

The effective date of the adopted amendment to KAR 806 12:120 "Suitability in Annuity Transactions" and the proposed amendments to KAR 806 9:220 "Continuing Education" is January 1, 2012.

The text of the final regulation may not be published prior to the amendment(s) effective date due to Kentucky's administrative rulemaking and publishing procedures.

Below is a brief summary of the agent continuing education/training requirements contained in the adopted and proposed amendments to Kentucky Administrative Regulations (KAR):



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- Insurance producers licensed to sell, solicit or negotiate annuities prior to 01/1/12 must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after 01/1/12 must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Follow the link below to view the entire text of adopted amendments to KAR 806 12:120, "Suitability in Annuity Transactions"

<http://www.lrc.state.ky.us/kar/806/012/120reg.htm>

Due to the Kentucky's rulemaking and publishing process we cannot currently provide a link to the proposed amendments to KAR 806 9:220, "Continuing Education"

Maryland Annuity Training Requirement Effective 11/1/2011:

Maryland has amended insurance regulations (COMAR 31.09.12) to require annuity training.

The effective date of the amendments is November 1, 2011.

Below is a brief summary of the agent continuing education/training requirements contained in the amendments.

Source: The Maryland Register (Volume 38 Issue 3).

- Insurance producers licensed to sell, solicit or negotiate annuities prior to 11/1/11 must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after 11/1/11 must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Below is a link to the amended Maryland Code of Regulations (COMAR) sections 31.09.12.

http://www.dsd.state.md.us/comar/SubtitleSearch.aspx?search=31.09.12.*



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New York Current and Proposed Legislation:

New York Emergency Regulation 187 (**Currently in Effect**) requires that insurers must ensure their producers are properly trained to sell annuities. In our opinion this equates to product specific training. The feective date for the product specific training is

This emergency regulation contains no specific hourly requirements for agent training.

Link to full text of New York Emergency Regulation 187: http://www.ins.state.ny.us/r_emergy/pdf/re187t.pdf

New York proposed regulation which includes an Agent Training Requirement:

On January 5, 2011 A00563 was introduced, read once and referred to the Committee on Insurance. As of May 5, 2011 no other action on this Act has been posted on the New York legislative site. This Act would amend existing chapters and add new chapters to New York Insurance Law.

As currently written the effective date of this Act is January 1, 2013

Following is a brief summary of the Training Requirements of this proposed Act:

- The superintendent shall require that a licensee shall complete a minimum of three hours **annually** on the subject of Suitability in Annuity and Life Insurance Transactions.

Link to full text of New York Proposed A00563:

http://assembly.state.ny.us/leg/?default_fld=&bn=A00563%09%09&Summary=Y&Actions=Y&Votes=Y&Memo=Y&Text=Y

North Dakota Annuity Training Requirement Effective 8/1/2011:

North Dakota House Measure 1160 was signed by the Governor and filed with the Secretary of State on April 19, 2100.

There is currently no effective date in this House Bill as written.

Below is a brief summary of the new North Dakota agent Annuity Training Requirements effective 8/1/2011.

- Producers licensed to sell, solicit or negotiate annuities prior to 8/1/2011 must complete a one-time 4 hour Annuity Training course by 8/1/2012 in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after 8/1/2011 must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Enrolled version of North Dakota House Bill 1160:



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<http://www.legis.nd.gov/assembly/62-2011/documents/11-0360-03000.pdf>

Ohio Annuity Training Requirement Effective 7/1/2011

There are recently adopted Annuity Training Requirements for this state.

On February 3, 2011 Ohio re-adopted an amended version of existing Rule 3901-6-13 “Suitability in Annuity Transactions”

Below is a brief summary of the agent continuing education/training requirements contained in the re-adopted version of Rule 3901-6-13:

- Producers licensed to sell, solicit or negotiate annuities prior to 7/1/2011 date must complete a one-time 4 hour Annuity Training course by January 1, 2012 in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after 7/1/2011 must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- Ohio non-resident agents may complete a substantially similar course in another state to meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Ohio Re-adopted Rule 3901-6-13: [http://www.registerofohio.state.oh.us/pdfs/3901/0/6/3901-6-13 PH FF N RU 20110203 0922.pdf](http://www.registerofohio.state.oh.us/pdfs/3901/0/6/3901-6-13_PH_FF_N_RU_20110203_0922.pdf)

Oklahoma... Annuity Training Requirement Currently Effective:

Annuity Training Requirement Currently Effective:

- Producers who held a life insurance line of authority prior to 07/14/2010 and desires to sell annuities must complete a one-time 4 hour Annuity Training course by 07/14/2011.
- Individuals who obtain a life insurance line of authority on or after 07/14/2010 may not engage in the sale, solicitation or negotiation of annuities until this training has been completed.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.

Link to full text of Oklahoma Regulation:

<http://www.ok.gov/oid/documents/SUBCHAPTER%203.%20%20PRODUCERS,%20BROKERS%20AND%20LIMITED%20LINES%20PRODUCERS.pdf>

Scroll to 365:25-3-21



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Oregon Annuity Training Requirement Effective 7/1/2011

On February 3, 2011 Oregon amended and renumbered OAR 836-080-170 to 836-080-0190 related to annuity suitability.

Below is a brief summary of the affect on agent continuing education/training requirements as a result of the changes noted above:

- Oregon requires 4 hours of annuity training for all agents selling annuity products. The “Effective Date and Operative Date” section of this new requirement states: “Insurance producers who hold a life insurance line of authority on the effective date of OAR 836-080-0170 to 836-080-0190 and who desire to sell annuities shall complete the requirements of OAR 836-080-0183 (where the 4 hour annuity training requirement is located) within six months after July 1, 2011.” This would indicate that agents licensed on 7/1/2011 must complete the 4 hour annuity training by 1/1/2012 to sell annuities.
- The “Effective Date and Operative Date” section of this new requirement also states “OAR 836-080-0170 to 836-080-0190 and the amendments to OAR 836-080-0090 become operative on July 1, 2011, except that the requirement under OAR 836-080-0183 (2) shall become operative on August 1, 2011 or six months after the director determines that the requisite training is available”. This appears to indicate that the effective date may be delayed if annuity courses are not available. This is unlikely as Success CE already has the course approved in Oregon.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Text of the final regulation text may not be published before the regulation's effective date due to the state's rulemaking and publishing process.

Link to full text of Oregon changes affecting agent training requirements:

http://www.cbs.state.or.us/external/ins/rules/attachments/recently%20proposed/id02-2011_rule.pdf

Scroll to the very end of the regulations to see the “Effective Date and Operative Date” section

Rhode Island Annuity Training Requirement Effective 6/1/2011:

Annuity Training Requirement Effective 06/01/11:

- Insurance producers who hold a life insurance line of authority prior to 06/01/11 and who desire to sell annuities shall complete a one-time 4 hour Annuity Training Course by 12/01/11.
- Individuals who obtain a life insurance line of authority on or after 06/01/11 may not engage in the sale of annuities until they complete this Annuity training requirement.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.



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Link to full text of Rhode Island Regulation:

<http://www.dbr.state.ri.us/documents/rules/insurance/InsuranceRegulation12.pdf>

South Carolina Annuity Training Requirement Effective 09/25/2011:

Annuity Training Requirement Effective 09/25/11: New Regulation 69-29

- Insurance producers who hold a life insurance line of authority prior to 09/25/2011 and who desire to sell annuities shall complete a one-time 4 hour Annuity Training Course by 03/25/2012.
- Individuals who obtain a life insurance line of authority on or after 09/25/2011 may not engage in the sale of annuities until they complete this Annuity training requirement.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Texas Annuity Training Requirements Currently Effective

(Until September 1, 2011 see below):

Initial 4 Hour Annuity Training Requirement:

- Resident agents who sell, solicit or negotiate annuities and were licensed prior to April 1, 2010 must complete a 4 hour Annuity Certification Course prior to their next renewal occurring on or after April 1, 2010.
- Resident agents with a license issued on or after 4/1/2010 must complete a 4 hour Annuity Certification Course before selling, soliciting, or negotiating annuities.
- The Annuity Certification course does apply towards the continuing education requirement.
- The Continuing Education exemption based on 20 years of continuous licensure does not apply to the Annuity Certification Course requirement
- This requirement only applies to Texas resident agents.

Ongoing 4 Hour Annuity Training Requirement:

- After completion of the initial 4-hour Annuity Certification Course, producers must complete a **4-hour**, state-approved Annuity Continuing Education Course every 12 months. This 12 month period is calculated from the date of the license renewal date.
- The Continuing Education exemption based on 20 years of continuous licensure does not apply to the Annuity Continuing Education Course requirement.
- This requirement only applies to Texas resident agents.

Changes to Texas Annuity Training Requirements: **Effective September 1, 2011**



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On June 17, 2011 the Governor of Texas signed House Bills 2277 & 2154 which both impact agent training related to annuities. Both of the House Bills have an effective date of September 1, 2011. Several issues surrounding how Texas will implement these new requirements were not addressed in the House Bills and we are currently seeking guidance for the TDI. Texas currently has both initial and follow up annuity training requirements that predate these two bills and there will likely be some transition period.

Below is a brief summary of the changes contained in these two house bills:

Texas will change their current 4 hr. initial annuity training requirement in the following ways:

- Resident AND non-resident agents will be required to complete the 4 hr initial annuity training prior to selling annuities versus resident agents only
- The curriculum required to be covered in the initial training course will be replaced with the curriculum required in the NAIC Model regulation
- Carriers will be required to verify that the agent has completed the training
- Texas will accept the completion of a substantially similar course in another state to meet this requirement

Texas will change the current 4 hr ongoing annuity training requirement in the following ways

- The ongoing annuity training requirement will change to where 8 hrs. training must be completed during each subsequent 2 year renewal period versus the current requirement of 4 hour annually.

House Bill 2277 added the requirement for the carriers to provide product specific training

Link to enrolled version of Texas House Bill 2277:

<http://www.legis.state.tx.us/tlodocs/82R/billtext/pdf/HB02277F.pdf#navpanes=0>

Link to enrolled version of Texas House Bill 2154:

<http://www.capitol.state.tx.us/tlodocs/82R/billtext/pdf/HB02154F.pdf#navpanes=0>

West Virginia Annuity Training Requirement Effective 7/1/2011:

West Virginia adopted amendments to existing Title 114 Legislative Rule 11B related to Annuity Suitability.

Below is a brief summary of the Agent continuing education/training requirements contained in the amendments to existing WV Title 114 Rule 11B.

- Producers licensed to sell, solicit or negotiate annuities prior to 07/01/2011 must complete a one-time 4 hour Annuity Training course by 12/31/2011 in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after 07/01/2011 must complete this training before selling, soliciting or negotiating annuity products.



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- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Below is a link to the recently amended and adopted Title 114 Legislative Rule 11B:

<http://www.wvinsurance.gov/LinkClick.aspx?fileticket=Fyp7G839d8c%3d&tabid=547>

Wisconsin Annuity Training requirement Currently Effective:

Annuity Training Requirement Effective 5/1/2011:

- Producers licensed to sell, solicit or negotiate annuities prior to 5/1/2011 must complete a one-time 4 hour Annuity Training course by 11/1/2011.
- Intermediaries who obtain a life insurance license on or after 5/1/2011 must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Wisconsin Regulation: <http://legis.wisconsin.gov/statutes/Stat0628.pdf>

Scroll to 628.347



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States With Proposed Annuity Training Requirements

Below is a listing of Proposed Rule and regulations that will impose Annuity Training Requirements if passed as currently written. We are closely tracking each of these proposals and will update this information on a periodic basis.

We have provided a link to the proposed rule or regulation which is current as of January 14, 2011. As these proposals move the approval/amendment/disapproval process (which varies from state to state) their location on the source website may change and the link will need to be updated.

If you notice a broken link or are aware of a change in status of one of these proposals please email Rbell@successce.com.

Alaska Proposed Regulation:

Alaska is proposing amendments and additions to Title 3 of the Alaska Administrative Code as part of adopting the current NAIC Suitability in Annuity Transactions Model Regulations.

Below is a brief summary of the agent continuing education/training requirements contained in the Notice of Proposed regulations.

- Producers licensed to sell, solicit or negotiate annuities on the effective date must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license after the effective date must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Alaska proposed regulation:

<http://www.dced.state.ak.us/insurance/Insurance/programs/notices/Proposed%20regulations%20dealing%20with%20standards%20for%20settlements%20of%20health%20care%20claims%20and%20suitability%20in%20annuity%20contract%20transactions.pdf>



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Connecticut Proposed Regulation:

Connecticut is proposing amendments and additions to the Regulations of Connecticut State Agencies as part of adopting the current NAIC Suitability in Annuity Transactions Model Regulations.

Below is a brief summary of the agent continuing education/training requirements contained in the Notice of intent to Amend Regulations.

- Producers licensed to sell, solicit or negotiate annuities prior to the effective date must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after the effective date must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Connecticut proposed regulation:

http://www.ct.gov/cid/lib/cid/Suitability_in_Anuity_Transactions.pdf

Illinois Proposed Legislation:

Illinois is proposing amendments and additions to their current annuity suitability regulations as part of adopting the current NAIC Suitability in Annuity Transactions Model Regulations.

There is no effective in the proposed changes

Below is a brief summary of the agent continuing education/training requirements contained in the proposed changes.

- Producers licensed to sell, solicit or negotiate annuities prior to the effective date must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after the effective date must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of Illinois proposed regulation changes:

http://www.cyberdriveillinois.com/departments/index/register/register_volume35_issue14.pdf



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Note: This is a link to the Illinois Register, Volume 35, Issue 14. This is an 826 page PDF document. The referenced changes involving annuity suitability training begin on page 24 of this document.

Michigan Proposed Legislation:

House Bill 4328 was introduced on February 24, 2011. This House Bill amends insurance regulations as part of adopting the current NAIC Suitability in Annuity Transactions Model Regulations.

There is currently no effective date in the bill.

Below is a brief summary of the agent continuing education/training requirements contained in the introduced version of House Bill 4328.

- Insurance producers licensed to sell, solicit or negotiate annuities prior to the effective date must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after the effective date must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to the introduced version of Michigan House Bill 4328:

<http://www.legislature.mi.gov/documents/2011-2012/billintroduced/House/pdf/2011-HIB-4328.pdf>

Minnesota Proposed Legislation:

On March 14, 2011 House Bill 1134 was introduced in Minnesota. This bill makes changes to Minnesota law as part of implementing the Minnesota version of the NAIC Model.

The proposed effective date of the House Bill 1134 is January 1, 2012

- Insurance producers licensed to sell, solicit or negotiate annuities prior to the effective date must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after the effective date must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to the introduced version of Minnesota House Bill 1134



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<http://wdoc.house.leg.state.mn.us/leg/LS87/HF1134.0.pdf>

Tennessee Proposed Requirement

On January 5, 2011 Tennessee gave notice of proposed rulemaking related to annuity suitability. A public hearing is scheduled for March 2, 2011.

There is currently no effective date in these proposed rules.

Below is a brief summary of the Agent continuing education/training requirements contained in the Proposed Rule making.

- Producers licensed to sell, solicit or negotiate annuities prior to the effective date must complete a one-time 4 hour Annuity Training course within 6 months of the effective date in order to continue to sell annuities.
- Individuals who obtain a life insurance license on or after the effective date must complete this training before selling, soliciting or negotiating annuity products.
- This requirement applies to resident and non-resident producers.
- A substantially similar course completed in another state will meet this requirement.
- Carrier is responsible for providing product specific training.

Link to full text of the Tennessee Proposal affecting agent training requirements:

http://state.tn.us/sos/rules_filings/01-04-11.pdf



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States with Pending or Recent Annuity Suitability Rules that DO NOT Require Agent Training

New Jersey Proposed...No Agent Training Required

New Jersey has pending amendments and additions to New Jersey Administrative Code that were introduced on June 8, 2010. These amendments and additions, while affecting annuity suitability DO NOT require product specific training or annuity specific agent continuing education in order to sell annuities. As of January 13, 2011, there is currently no additional introduced or pending legislation or amendment/addition to Statute or Code that affect annuity suitability in New Jersey.

Link to full text of New Jersey Proposal related to annuity suitability

http://www.state.nj.us/dobi/proposed/prn10_130.pdf