

# NAIC Annuity Suitability Training Standards

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## Glossary:

- **Product Specific Annuity Training:** Training focused on a specific annuity product currently offered by the insurance companies of OneAmerica
- **State Annuity Certification Training:** State prescribed educational course that is required to be taken by an agent or broker who wishes to sell annuities (also referred to as “generic” annuity training)

## Standards for Product Specific Training for the insurance companies of OneAmerica:

1. An agent or broker who engages in the sale of a specific individual annuity product shall complete the OneAmerica prescribed product specific training **PRIOR** to the solicitation of a specific individual annuity product in any state.
2. Product specific training material shall explain:
  - a. Material features of the individual annuity product
  - b. Target market/Demographic
  - c. Client that may be a good fit for product
  - d. Client that may not be right fit for the product
3. The ILFS Marketing Department for the insurance companies of OneAmerica shall create and update product specific training as needed. This includes new products and/or material changes to existing annuities.
4. If product specific training has not been completed, Annuity New Business will not complete the processing of the annuity application and the application will be rejected. The agent or broker must complete the product specific training and then submit a new annuity application and a new Consumer Suitability and Due Diligence Questionnaire.

## Standards for State Annuity Certification Training, if applicable:

1. An agent or broker who engages in the sale of individual annuities shall complete the appropriate state(s) annuity certification training **PRIOR** to the solicitation of an annuity in each state.
2. State annuity certification topics and length of course work are mandated by the each state. Currently, OneAmerica does not create or provide this training.
3. Agents or brokers must provide verification of the state annuity certification completion to OneAmerica.
4. If annuity certification training has not been completed, Annuity New Business will not complete the processing of the annuity application. The agent or broker must complete the state annuity training and then submit a new annuity application and a new Consumer Suitability and Due Diligence Questionnaire.

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