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**Subject:** NTW - Preliminary Information Required for New York Proposals, Effective May 4, 2018

Good Afternoon,

Effective May 4, 2018, Nationwide will require all advisors doing business in the state of New York to provide their prospective Term and Whole life insurance clients with a Preliminary Information Statement at the time of sale, in accordance with New York Insurance Law §3209(b)(1)(A).

### **What is New York Insurance Law §3209(b)(1)(A)?**

It's a statutory law that requires accurate and complete preliminary information be provided to prospective life insurance consumers, to assist them in making an informed life insurance purchasing decision.

### **Important date(s)**

**May 4, 2018**

- Life Illustrator will update to include the Preliminary Information Statement on Term and Whole life proposals.
- The Preliminary Information Statement must be provided to prospective Term and Whole life insurance clients at, or prior to the time of sale. The advisor must sign and date the statement, present a copy to the client and keep a separate copy for their records. The completed Preliminary Information Statement must be returned to Nationwide along with the submitted application.

### **Please keep in mind**

New York Insurance Law §3209(b)(1)(A) also requires advisors to provide the prospective client with a Life Insurance Buyer's Guide for all life insurance sales. To order the Buyer's Guide, please contact our Sales and Service Center at 1-800-848-6331.

### **We're here to help**

If you have any questions or need additional information, please don't hesitate to contact me.

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