

## Michigan, Idaho and Nebraska adopt new Best Interest Suitability Regulation

**Michigan, Idaho and Nebraska** have adopted the National Association of Insurance Commissioners (NAIC) revisions to the Suitability in Annuity Transactions Model Regulation (#275) as follows:

- Michigan: **Effective June 29, 2021**
- Idaho: **Effective July 1, 2021**
- Nebraska: **Effective January 1, 2022 (training requirements begin July 1, 2021)**

The revisions impose new requirements on both producers and insurers. Most notably, producers are required to act in the best interest of the consumer when recommending an annuity purchase by meeting Best Interest Obligations defined by the regulation.

Here's what you'll need to do to meet your Best Interest Obligations for the states listed above. We will continue to update you as additional states adopt the new regulation and approve training courses.

### Required training

As part of the Best Interest Standards, Ohio has implemented the following regulatory training requirements:

<b>Michigan</b>	If you were licensed in Michigan and completed model law training <b>before June 29, 2021</b> , you must complete the 1-hour best interest supplemental training course or the new 4-hour training course <b>on or prior to December 29, 2021</b> . For those licensed <b>on or after June 29, 2021</b> , the new 4-hour training course will be required before selling annuities.
<b>Idaho</b>	If you were licensed in Idaho and completed model law training <b>before July 1, 2021</b> , you must complete the 1-hour best interest supplemental training course or the new 4-hour training course <b>on or prior to December 31, 2021</b> . For those licensed <b>on or after July 1, 2021</b> , the new 4-hour training course will be required before selling annuities.

## Nebraska

If you were licensed in Nebraska and completed model law training **before July 1, 2021**, you must complete the 1-hour best interest supplemental training course or the new 4-hour training course **on or prior to December 31, 2021**. For those licensed **on or after July 1, 2021**, the new 4-hour training course will be required before selling annuities.

Training is available through the [RegEd](#) platform. Once completed, RegEd will notify Athene that you have satisfied your requirement. While Athene will accept training through other platforms, you will need to provide us with proof of completion.

## Forms and materials

As previously announced, the following Athene suitability forms have been updated to comply with best interest obligations:

- [Rate Comparison Worksheet](#) (22216, Ver. 12/20):
- [Customer Identification and Suitability Confirmation Worksheet](#) (17341, Ver. 12/20)

## New - Appendix A

With the adoption of the Best Interest Standard, these states also require the use of an Insurance Agent [Producer] Disclosure for Annuities form, often referred to as Appendix A. For your convenience, we've created a version of [Appendix A](#) (22712, Ver. 12/20) for you to use.

## Important Processing dates for Athene suitability users

For those that use Athene suitability forms, we will require a version of Appendix A (Athene's form or another version that matches the regulation's prescribed form) to accompany all applications received by Athene by market close (3 p.m. CT) on the following dates:

- Michigan: June 28, 2021
- Idaho: June 30, 2021
- Nebraska: December 31, 2021

**Please note:** Appendix A must be signed by both the producer and customer(s).

All new or revised materials and forms are available now on [Athene Connect](#) for all states (except FL and NY) and should be used immediately.

Applications with outdated or missing forms that do not fall within the guidelines

above will be considered "not in good order." **Be sure to use up-to-date materials when offering Athene annuities.**

## Still have questions?

For additional information, and to get a better understanding of Athene's considerations during the suitability review process, please familiarize yourself with our revised producer guidelines and helpful tips:

- [A step-by-step guide to completing Athene's Suitability Worksheet \(20543\)](#)
- [A step-by step guide to completing Athene's Product Comparison Worksheet \(22420\)](#)
- [Suitability Guidelines for Producers \(52264\)](#)
- [Doing Business with Athene Producer Guide \(19608\)](#)
- [Athene's Position and Guidelines on Replacements \(19532\)](#)

**Thank you for your business.** At Athene, we're committed to help take you to the next level. For product and sales support, please contact the best Sales Desk in the business at 888-ANNUITY (266-8489).



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