

## Montana adopts new Best Interest Suitability Regulation

Montana has adopted the National Association of Insurance Commissioners (NAIC) revisions to the Suitability in Annuity Transactions Model Regulation (#275) effective **October 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 Montana. 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, Montana has implemented the following regulatory training requirements:

- If you were licensed in Montana and completed model law training **before October 1, 2021**, you must complete the 1-hour best interest supplemental training course or the new 4-hour training course **on or prior to April 1, 2022**.
- For those licensed **on or after October 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 Athene 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)

**Please note:** Your organization may not use Athene suitability forms. Be sure to check with your back office for guidelines.

**If your organization uses Athene suitability forms, the revised forms listed above will be required in all states (except FL and NY), whether the new suitability regulation has been adopted or not.**

## New - Appendix A

With the adoption of the Best Interest Standard, Montana will require the use of an Insurance Agent [Producer] Disclosure for Annuities form, often referred to as "Appendix A," **beginning October 1, 2021**. 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 **on or after market close (3 p.m. CT) on September 30, 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 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 helping 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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