



# New York Life Annuities

## Important Announcement

### NAIC Best Interest Training Updates

On February 13, 2020, the NAIC approved revisions to the Suitability in Annuity Transactions Model Regulation (NAIC Model). All representatives submitting business in states that adopt the revised NAIC Model will be required to complete a state approved Best Interest course. Representatives licensed on or after the state's effective date will have to take the new four-hour NAIC course. Those representatives licensed prior to the state effective date will have the option of taking the new four-hour course or a supplementary one-hour course. Grace periods for taking the supplementary one-hour course are available and vary by state.

New York Life has agreements with training vendors RegEd, Kaplan and Quest to send NAIC training course completions to us digitally. New York Life will also accept other training vendor courses if the course has been approved by the state and if a certificate of completion can be presented to NYL. It is important to note that any business submitted after the effective date (or grace period for previously licensed representatives) prior to completing one of these trainings will be considered not in good order. The below chart shows the three states that have officially adopted the new model, but it is expected that many more will adopt it early in 2021.

State	Annuity Suitability and Best Interest Standard Training
IA	Agents licensed prior to 1/1/2021 must complete the required training by 7/1/2021.
	Agents licensed on or after 1/1/2021 must complete the training requirements prior to offering a product for sale.
AZ	Agents licensed prior to 12/31/2020 must complete the required training by 6/30/2021.
	Agents licensed on or after 12/31/2020 must complete the training requirements prior to offering a product for sale.
RI	Agents licensed prior to 4/1/2021 must complete the required training by 10/1/2021.
	Agents licensed on or after 4/1/2021 must complete the training requirements prior to offering a product for sale.

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