



Important information that can impact your business

News and Updates

NAIC Best Interest for annuities became effective in **Delaware on August 1st, 2021** and becomes effective in **Kentucky, Mississippi and North Dakota on January 1st, 2022**.

Here are details and updated information that you need to know to conduct annuity business on or after the effective dates:

NAIC Best Interest Financial Professional Training:

Delaware: Newly licensed financial professionals - **Effective August 1st, 2021**, you must complete all necessary training prior to submitting new business in DE.

Financial Professionals who have already completed the existing NAIC Suitability 4-hour training course must, by **February 1st, 2022** in DE, complete:

- A new four (4) credit training course approved by the Department of Insurance:
 - Reg.Ed: Recommending Annuities Under the NAIC Best Interest Standard #490
 - Kaplan course in DE: Annuity Suitability and Best Interest Standard #6000088398;
- or**
- An additional one-time one (1) credit training course approved by the Department of Insurance and provided by the Department of Insurance-approved education:
 - Reg Ed: Recommending Annuities Under the NAIC Best Interest Standard #491
 - The expiration date for this course is February 1st, 2022. At this point, the course will be unavailable and the 4-hour training course must be taken if the 1-hour course has not been completed.
 - Kaplan course in DE: Annuity Suitability and Best Interest Standard #6000088397
 - The expiration date for this course is February 1st, 2022. At this point, the course will be unavailable and the 4-hour training course must be taken if the 1-hour course has not been completed.

Kentucky: Newly licensed financial professionals - they must complete all necessary training prior to submitting new business applications beginning on **January 1st, 2022** in KY.

Financial Professionals who have already completed the existing NAIC Suitability 4-hour training course must, by **July 1st, 2022** in KY, complete:

- A new four (4) credit training course approved by the Department of Insurance:
 - Reg.Ed: Recommending Annuities Under the NAIC Best Interest Standard #490
 - Kaplan course in Kentucky: Annuity Suitability and Best Interest Standard C20649
- or**



If the 1-Hour training course is not completed by the required date, the 1-Hour course will expire and only the 4-Hour course will be available to take in order to complete your NAIC Best Interest training. Nationwide will verify completion of this training effective by February 1st, 2022 in DE and July 1st, 2022 in KY, MS and ND. There will be no changes to the current Nationwide specific product training.

Additional states have adopted the NAIC - Best Interest training model. Training effective dates for existing Financial Professionals are below¹:

State	Compliance Effective Date	Training Effective Date
Alabama	1/1/2022	Existing: 7/1/2022 Newly Licensed: 1/1/2022
Arizona	12/31/2020	Existing: 6/30/2021 Newly Licensed: 12/31/2020
Arkansas	7/8/2021	Existing: 1/1/2022 Newly Licensed: 1/1/2022
Connecticut	3/1/2022	Existing: 9/1/2022 Newly Licensed: 3/1/2022
Delaware	8/1/2021	Existing: 2/1/2022 Newly Licensed: 8/1/2021
Idaho	7/1/2021	Existing: 1/1/2022 Newly Licensed: 7/1/2021
Iowa	1/1/2021	Existing: 7/1/2021 Newly Licensed: 1/1/2021
Kentucky	1/1/2022	Existing: 7/1/2022 Newly Licensed: 1/1/2022
Maine	1/1/2022	Existing: 7/1/2022 Newly Licensed: 1/1/2022
Michigan	6/29/2021	Existing: 12/29/2021 Newly Licensed: 6/29/2021
Mississippi	1/1/2022	Existing: 7/1/2022 Newly Licensed: 1/1/2022
Montana	10/1/2021	Existing: 4/1/2022 Newly Licensed: 10/1/2021
Nebraska	1/1/2022	Existing: 1/1/2022 Newly Licensed: 7/1/2021
North Dakota	1/1/2022	Existing: 7/1/2022 Newly Licensed: 1/1/2022
Ohio	8/14/2021	Existing: 8/14/2021 Newly Licensed: 2/14/2021
Rhode Island	4/1/2021	Existing: 10/1/2021 Newly Licensed: 4/1/2021
Texas	9/1/2021	Existing: 1/1/2022 Newly Licensed: 1/1/2022
Virginia	9/1/2021	Existing: 3/1/2022 Newly Licensed: 9/1/2021

¹ Some states may have a separate effective date for newly licensed professionals, please refer to the state-specific communication for those details.

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