

From: North American Annuity Division <reply@marketing.northamericancompany.com>
Sent: Wednesday, December 15, 2021 11:09 AM
To: Resource Support
Subject: [NEW] Model Reg requirements in Alabama, Kentucky, Maine, Mississippi, Nebraska, North Dakota
Categories: Bulletins

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Home office update

Attention Alabama, Kentucky, Maine, Mississippi, Nebraska, and North Dakota producers

NAIC Model Regulation 275 requires sales process changes

EFFECTIVE DATE:

Jan. 1, 2022 in Alabama, Maine, Mississippi, Nebraska, and North Dakota

Jan. 4, 2022 in Kentucky

TRAINING REQUIRED BY:

Jan. 1, 2022 in Nebraska

July 1, 2022 in Alabama, Kentucky, Maine, Mississippi, North Dakota

For all new business written in Alabama, Kentucky, Maine, Mississippi, Nebraska, and North Dakota, a new annuity standard of care rule becomes effective on the dates listed above. This new “best interest” standard, which replaces the old suitability standard, includes several substantive changes to both producer obligations and supervising insurer obligations. These changes will impact the sales process - including new point-of-sale form requirements, producer disclosures, and documentation obligations.

We've developed a Compliance Blueprint to help you understand your new obligations and summarize the new business requirements. Included with the Compliance Blueprint is the Doing Business With North American Blueprint. This Doing Business Blueprint is intended to be a “cheat sheet” of sorts for you to refer back to as you are getting comfortable with your new compliance obligations. [Get these valuable resources now.](#)

The following video from Kevin Mechtley, Vice President-Legal & Director of Government Affairs, focuses on the model itself. There may be slight state variations so watch your email for notifications.

[Watch now](#)

Microsite

Our microsite offers [resources](#) you'll need to navigate the new regulation.

Resources

Find training resources through [RegEd](#).

To avoid delays in your business, complete training by the dates below and send us certification that you've taken training.

Alabama, Kentucky, Maine, Mississippi, North Dakota: complete training before July 1, 2022

Nebraska: complete training before Jan. 1, 2022

Use [secure document upload](#), the quickest, easiest way to get us your certification.

Required forms (also found on our microsite)

NEW in AL, KY, ME, MS, NE, ND - [Best Interest Attestation Form](#)

NEW in AL, KY, ME, MS, NE, ND - [Producer Disclosure Form](#)

[Consumer Profile Form](#)

[Comparison and Disclosure Form](#)

(No change to the current AR, FL, NV comparison forms)

Questions? Call Sales Support at **866-322-7066**.

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