

**From:** W&S Financial Group Distributors <replies@info.wsfinancialgroup.com>  
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## Wisconsin and Maryland Adopt the NAIC Best Interest Model Regulation for Annuity Recommendations and Sales

The National Association of Insurance Commissioners (NAIC) has amended NAIC Model Rule 275. Referred to as the Annuity Best Interest Rule, it requires producers to act in the best interest of the consumer when recommending an annuity. The Annuity Best Interest Rule is now in effect in Arizona, Iowa, Rhode Island, Michigan, Idaho, Arkansas, Delaware, Ohio, Texas, Virginia, Montana, North Dakota, Nebraska, Alabama, Maine, Kentucky and Connecticut. Producers in these states are required to act in the best interest of the consumer when recommending an annuity.

As states continue to adopt the Annuity Best Interest Rule, we will keep you up to date with important information. The following link provides information related to the states that have adopted the Annuity Best Interest Rule and their respective compliance dates and training requirements. You can access the information at the link below. Please note specifically the **upcoming compliance dates in Pennsylvania (6/20/2022), Mississippi (7/1/2022), New Mexico (10/1/2022), Wisconsin (10/1/22), Maryland (10/8/22) and South Dakota (1/1/2023).**

[\*\*ACCESS STATE EFFECTIVE DATES HERE\*\*](#)

Generally, a new producer who sells annuities must complete a one-time, four credit best interest training course approved by the DOI and provided by a DOI-approved training provider. New producers may not engage in the sale of annuities until this training course is complete. Existing producers who previously completed an approved annuity suitability training course must complete either the new four hour credit best interest training course approved by the DOI, or a new one credit

best interest training course approved by the DOI focused on appropriate sales practices and replacement/disclosure requirements required by the Annuity Best Interest Rule.

## Best Interest and Product Training

Product training and the new best interest training requirements can be satisfied through the course available free through the [Kaplan Portal](#). Enter portal code **WSFG**. Note: State-accredited training from other approved providers is accepted. Please provide certification of completion.

## What to Expect: New Materials

As a result of the Annuity Best Interest Rule, various new documentation and disclosure requirements have been implemented. Most information that is now explicitly required by the regulation is included in our application paperwork. Here's an overview of what you need to know:

1. A new [Financial Representation Best Interest Certification form](#) – required at point of sale with every application in the states that have adopted the Annuity Best Interest Rule.
2. A new **Consumer Profile Information Questionnaire** – replaces previous suitability form and is required at point of sale with every application in all states (depending on your firm's specific requirements)
  - [Consumer Profile Information Questionnaire](#)
  - [Consumer Profile Information Questionnaire](#) – NY Only
3. A revised **Replacement Addendum form** – required at point of sale with every application in all states (depending on your firm's specific requirements)
  - [Consumer Profile Information Replacement Addendum](#)
  - [New York Suitability Replacement Addendum](#) – NY Only
4. [Appendix A](#) – a new required disclosure that producers must make to consumers at the time of the annuity recommendation in the states that have adopted the Annuity Best Interest Rule.
5. [Producer Checklist](#) – Integrity Life Insurance Company has created a Producer Guide to help you identify, document and maintain the relevant factors and disclosures that may be necessary to make a best interest recommendation. This form is **optional and for your records only. It should not be submitted with required application paperwork to Integrity Life Insurance Company.**

We hope the information in this notice helps you to better understand the regulation and to make a smooth transition to these new requirements.



If you have any questions, please contact the Sales Desk at  
[salesupport@wsfinancialgroup.com](mailto:salesupport@wsfinancialgroup.com) or call:

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