

# Penn Mutual

## REQUIRED CARRIER SPECIFIC TRAINING (CST) INSTRUCTIONS

**Annuity Carrier Specific Product Training** and state mandated **NAIC Annuity Training** (see STATE ANNUITY SUITABILITY TRAINING REQUIREMENT for regulation) must be completed prior to soliciting business. Failure to do so will result in rejected business.

Please carefully review the information below and provide a copy of the training certificate to ECA Marketing ([licensing@ecamarketing.com](mailto:licensing@ecamarketing.com)) once complete.

If you will not be participating in solicitation of annuity products with this carrier, you can bypass the CST requirements. **Life** producers are required to abide by the rules set in place by the carrier for any additional training requirements. Review **ADDITIONAL REQUIRED TRAINING** before proceeding.

### **Annuity Carrier Specific Product Training**

#### **Who should complete the product training?**

All agents must completed the product training, regardless of state.

#### **When can the product training be taken?**

The product training may be completed at any time, including prior to submitting the contracting to the carrier. New business may be signed and dated the same day as the product training is completed.

#### **Product Training Directions:**

1. Go to <https://secure.reged.com/TrainingPlatform>
  - a. For agents who have not yet registered for the RegEd Annuity Training Platform, please do so.
2. Once logged in, select "Add Product Code." Enter in PMLFixedAnnuityTraining (case sensitive) and search for the course.
3. Enroll and complete the course. Please send a completion certificate for this course to [licensing@ecamarketing.com](mailto:licensing@ecamarketing.com).

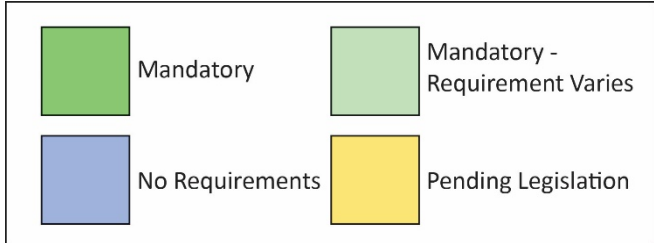
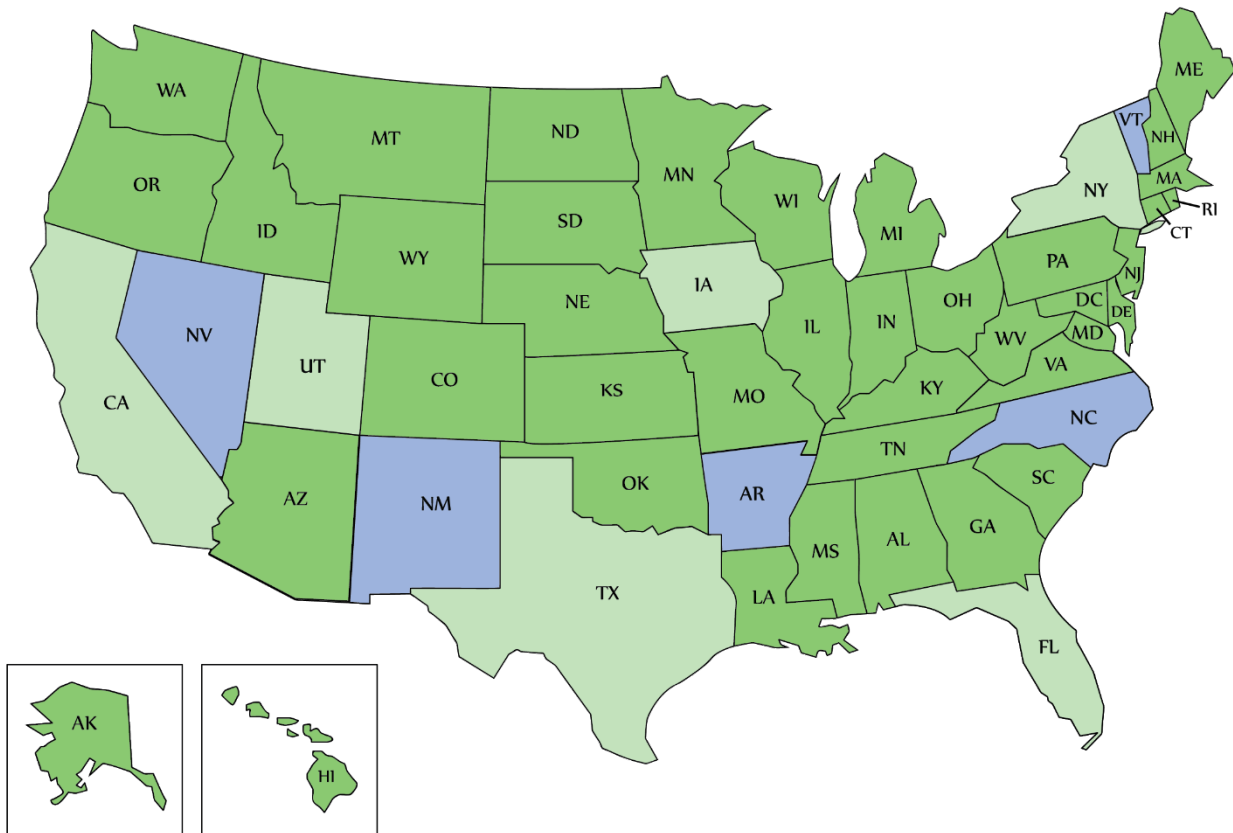
### **Additional Required Training**

#### **Anti-Money Laundering Training (AML):**

Penn Mutual prefers AML training be completed through LIMRA or RegEd, but will accept most AML vendors that issue a certificate of completion that explicitly shows a course title for Anti-Money Laundering training, the vendor name, agent name, and date of completion. Training must be completed every two years. Agents who are not compliant with AML training will be terminated and lose access to existing policies, as well as pending commissions.

# NAIC ANNUITY SUITABILITY STATE TRAINING REQUIREMENT

The following states have adopted some version of the NAIC Suitability in Annuity Transactions Model Regulation, 4-Hour Annuity Training. CE must be taken through a state-approved vendor prior to soliciting business. Please provide a copy of your annuity CE training certificate to ECA Marketing ([licensing@ecamarketing.com](mailto:licensing@ecamarketing.com)). For further information, refer to the tables on the following page or contact your licensing representative.



## Mandatory 4-Hour Annuity CE:

ALABAMA	HAWAII	MARYLAND	NEW JERSEY	TENNESSEE
ALASKA	IDAHO	MASSACHUSETTS	NORTH DAKOTA	*TEXAS
ARIZONA	ILLINOIS	MICHIGAN	OHIO	VIRGINIA
*CALIFORNIA	INDIANA	MINNESOTA	OKLAHOMA	WASHINGTON
COLORADO	*IOWA	MISSISSIPPI	OREGON	WEST VIRGINIA
CONNECTICUT	KANSAS	MISSOURI	PENNSYLVANIA	WISCONSIN
DELAWARE	KENTUCKY	MONTANA	RHODE ISLAND	WYOMING
DIST. OF COLUMBIA	LOUISIANA	NEBRASKA	SOUTH CAROLINA	
GEORGIA	MAINE	NEW HAMPSHIRE	SOUTH DAKOTA	

## Mandatory – Requirement Varies:

*Interpretation of the state ruling can vary by insurer*

<b>*CALIFORNIA</b>	Resident and non-resident agents soliciting annuities in CA must complete an initial 8-hour CA state specific course along with a 4-hour refresher course every two years prior to license renewal. CA does not allow reciprocity for the annuity training between states.
<b>FLORIDA</b>	Resident and non-resident agents are not required to take any version of the 4-Hour NAIC Annuity Training to sell annuities in FL. The 5-hour “Law and Ethics Update” course covers the senior suitability requirement. FL resident agents soliciting cross border sales will be required to take a one-time 4-hour annuity training course in states that have implemented the NAIC guidelines. Insurers are responsible for providing product-specific training.
<b>*IOWA</b>	In addition to a 4-Hour NAIC Annuity Training course, agents selling indexed annuities in IA must take a one-time 4-hour course specific to indexed annuity products.
<b>NEW YORK</b>	Effective 8/1/19 for Annuities and 2/1/20 for Life, NY has amended Regulation 187 (Suitability and Best Interests) to include agent training. NY has not instituted an hourly CE requirement, however, some insurers require resident and non-resident agents take an undefined hourly vendor CE course specific to “Suitability & Best Practices in Life Insurance & Annuity Transactions” and/or insurer provided product specific training prior to soliciting business.
<b>*TEXAS</b>	Resident and non-resident agents must complete a one-time 4-hour annuity CE course. In addition, resident agents must take 8 hours of ongoing CE specifically relating to annuities each license period. Licensees that are exempt from CE are not exempt from the initial 4-hour annuity training. Exemptions apply to the ongoing 8 hours of CE required each license period. TX will accept most annuity CE courses taken in other states.
<b>UTAH</b>	No specific hourly requirements have been implemented. Solicitation of annuity products in the state of UT will not be allowed until the agent has taken a product specific training provided by the insurer.

## No Requirement – States exempt from Annuity CE requirement:

*Agents may be subject to insurer provided product specific training*

ARKANSAS	NEVADA	VERMONT
NEW MEXICO	NORTH CAROLINA	