

# SILAC (formerly Equitable)

## REQUIRED CARRIER SPECIFIC TRAINING (CST) INSTRUCTIONS

**Annuity Carrier Specific Product Training** and state mandated **NAIC Annuity Training** (see NAIC ANNUITY SUITABILITY AND BEST INTEREST STANDARD STATE TRAINING REQUIREMENTS 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, regardless of state, are required to take the product training.

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

Review of the product training courses and attestation are built into the proprietary SILAC eContract system. Solicitation/signing of new business can be done the same day that eContract is completed; however, failure to fully finalize eContract can result in rejection of business that is signed the same day.

**Product Training Directions:** Product training courses are built into the proprietary SILAC eContract system. Courses for each product are in separate modules.

- In the "ANNUITY TRAINING" section of eContract
- Select "Click Here" next to the product name to view the course
- Select "Yes" box located under the product name to certify completion of the course

RECOMMENDATION: Review all products and complete attestation during the initial eContract process.

### **Additional Required Training**

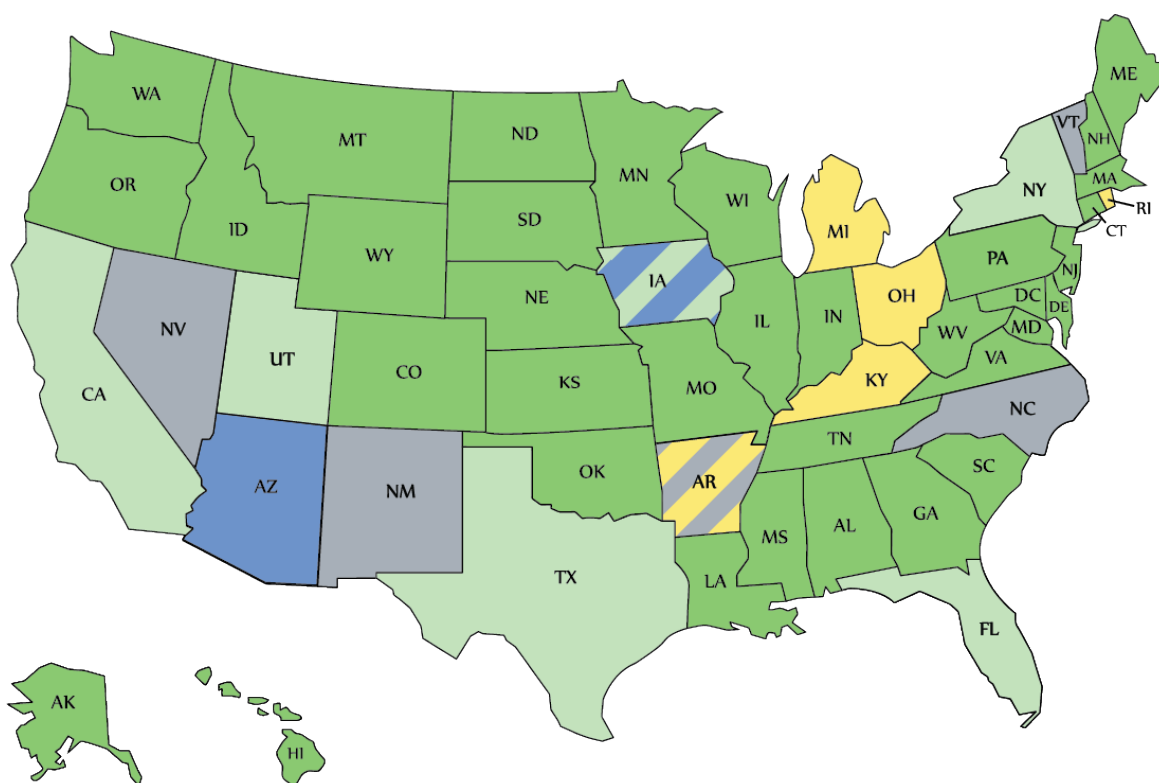
#### **Anti-Money Laundering Training (AML):**

SILAC accepts all AML vendors. Renewal required every 3-years. If taken through LIMRA, please provide a date of completion in the eContract system. If taken through any other vendor, please provide a copy of the Certificate. Access to the website and marketing materials will be withheld until AML is in good order.

# NAIC ANNUITY SUITABILITY AND BEST INTEREST STANDARD STATE TRAINING REQUIREMENTS

The following states have adopted some version of the NAIC Suitability in Annuity Transactions Model Regulation, 4-Hour Annuity Training and/or the revised regulation, Best Interest Standard (BIS). For states that have implemented the Best Interest Standard, all licensed producers are required to take either a 1-hour supplementary training or a new 4-hour training that includes the Best Interest Standard.

Training must be taken through a state-approved vendor prior to soliciting business. Please provide a copy of your 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 NAIC		Mandatory BIS
	Mandatory Annuity Training – Requirement Varies		Pending BIS
	No Requirements		

## Mandatory NAIC Annuity Suitability - 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, resident and non-resident agents are required by the insurer to take an undefined hourly vendor training specific to "Suitability & Best Practices in Life Insurance & Annuity Transactions" prior to soliciting new business or servicing in-force policies originally issued in NY.
<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.

## Mandatory - Best Interest Standard:

*Grace period allowance for existing producers varies by insurer – Discretion of insurer as to whether existing agents are allowed a grace period for completion or if all producers must abide by the new producer effective date*

STATE	EXISTING PRODUCERS	NEW PRODUCERS	COURSE REQUIREMENT
ARIZONA	6/30/2021	1/1/2021	Existing Producers that have taken a 4-Hour training prior to 1/1/21 have until 6/30/21 to take either a new 4-hour training or a 1-hour refresher course. New Producers licensed after effective date must take a 4-hour training.
IOWA	7/1/2021	1/1/2021	Existing Producers that have taken a 4-Hour training prior to 1/1/21 have until 7/1/21 to take either a new 4-hour training or a 1-hour refresher course. New Producers licensed after effective date must take a 4-hour training.

## Pending – Best Interest Standard:

STATE	EXISTING PRODUCERS	NEW PRODUCERS
ARKANSAS	Pending Legislation	Pending Legislation
KENTUCKY	Pending Legislation	Pending Legislation
MICHIGAN	Pending Legislation	Pending Legislation
OHIO	Pending Legislation	Pending Legislation
RHODE ISLAND	7/1/2021	4/1/2021