

# Guaranty (GILICO)

## 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?

Only agents in NAIC regulated states must complete product training (see attached Annuity Suitability Training Requirement). States that do not require a 4-hour state training but still require carrier product training include: FL, NY and UT.

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

Agents can complete product training anytime. Product training and new business can be dated the same day.

**Product Training Directions:** Go to <https://secure.reged.com/TrainingPlatform/login.html>

- Sign in or create an account
- On the producer status page, click on 'Enter Product Code'
- Enter the code for the course you wish to complete (send the completion certificate to [licensing@ecamarketing.com](mailto:licensing@ecamarketing.com))
- Product Codes
  - FPS (FlexPlus Series)
  - RW\_MYGA (RateWise)
  - GRL20 (Guaranty Rate Lock Series)
  - WCA19 (WealthChoice Annuity)
- Optional but Recommended: Email product training certificate to [licensing@ecamarketing.com](mailto:licensing@ecamarketing.com)

### Additional Required Training

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

Guaranty does not require an AML certificate be provided. However, the carrier does require the agent sign as part of the agent contracting paperwork. The agent is certifying that the AML document was read and they will comply with the guidelines.



August 1, 2023

### Updated Annuity Suitability Requirements

In 2020, National Association of Insurance Commissioners (NAIC) enacted its own best interest standard as a revision to its *Suitability in Annuity Transactions Model Regulation* (#275), which did the following:

- Requires insurance producers to recommend annuities that are not only suitable for the client but are in the clients best interest.
  - All recommendations by agents and insurers must be in the best interest of the consumer and that agents and carriers may not place their financial interest ahead of the consumers' interest in making a recommendation.
- The model now requires agents and carriers to act with "reasonable diligence, care and skill" in making recommendations.
- The revisions also include enhancements to the current model's supervision system to assist in compliance in the form of FAQs.
- All producers will be required to complete a training course related to compliance with the updated model.

As a reminder, most states require product specific training prior to solicitation. You can access our product training through the RegEd website at <https://secure.reged.com/TrainingPlatform/>. Each training module has a short quiz. The quizzes are entitled The FlexPlus Series, The AnnuiCare® Series, The WealthChoice Annuity, The RateWise Annuity, and The Guaranty Rate Lock Annuity.

Once you are on the RegEd website, you will need to create an account, or sign-in using your email address and password if you already have one. Once directed, click on the bar code to the left side, and enter the product codes: (FPS) FlexPlus Series, (ACS) AnnuiCare® Series, (WCA19) WealthChoice Annuity, (RW\_MYGA) RateWise Annuity, or (GRL20) Guaranty Rate Lock Annuity.

If you need clarification or have questions, you may contact our Business Partner Specialists at 800.535.8110.

Thank you for your business!

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# STATE ANNUITY SUITABILITY EDUCATION REQUIREMENTS

Guaranty Income Life Insurance Co.

STATE	Company Product Training Prior to Solicitation (Available on RegEd.com)	State Approved Training Prior To Solicitation	State Approved Follow-up Training	Reciprocity for NAIC Courses Approved for Use in Other States	Comments Regarding State Approved Training
<i>Illinois</i>	X	Effective 8/1/2023 - 4 Hours	None	Yes*	Best Interest Standards adopted, effective 8/1/2023. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 2/1/2024. After 2/1/2024 the new 4 hrs. best interest course is taken.
<i>Indiana</i>	X	4 Hours	None	Non-Residents Only	
<i>Iowa</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 1/1/2021. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 6/30/2021. After 6/30/2021 the new 4 hrs. best interest course is taken.
<i>Kansas</i>	X	4 Hours	None	Yes*	
<i>Kentucky</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 1/1/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 6/30/2022. After 6/30/2022 the new 4 hrs. best interest course is taken.
<i>Louisiana</i>	X	4 Hours	None	Yes*	
<i>Maryland</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 10/8/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 4/8/2023. After 4/8/2023 the new 4 hrs. best interest course is taken.
<i>Massachusetts</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 12/9/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 6/1/2023. After 6/1/2023 the new 4 hrs. best interest course is taken.
<i>Michigan</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 6/29/2021. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 12/29/2021. After 12/29/2021 the new 4 hrs. best interest course is taken.
<i>Minnesota</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 1/1/2023. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 6/30/2023. After 6/30/2023 the new 4 hrs. best interest course is taken.
<i>Mississippi</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 1/1/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 6/30/2022. After 6/30/2022 the new 4 hrs. best interest course is taken.
<i>Missouri</i>	X	4 Hours	None	Yes*	

\*Excludes state specific courses for CA, FL or HI.

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<i>Montana</i>	X	4 Hours	None	Yes	Best Interest Standards adopted, effective 10/1/2021. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 4/1/2022. After 4/1/2022 the new 4 hrs. best interest course is taken.
<i>Nebraska</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 7/1/2021. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 1/1/2022. After 1/1/2022 the new 4 hrs. best interest course is taken.
<i>Nevada</i>					
<i>New Hampshire</i>	X	4 Hours	None	Yes*	
<i>New Jersey</i>	X	4 Hours	None	Yes*	
<i>New Mexico</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 10/1/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 3/31/2023. After 3/31/2023 the new 4 hrs. best interest course is taken.
<i>North Carolina</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 1/1/2023. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 7/1/2023. After 7/1/2023 the new 4 hrs. best interest course is taken.
<i>North Dakota</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 1/1/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 6/30/2022. After 6/30/2022 the new 4 hrs. best interest course is taken.
<i>Ohio</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 2/14/2021. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 8/14/2021. After 8/14/2021 the new 4 hrs. best interest course is taken.
<i>Oklahoma</i>		Effective 9/1/2023 - 4 Hours	None	Yes*	Best Interest Standards adopted, effective 9/1/2023. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 5/1/2024. After 2/29/2024 the new 4 hrs. best interest course is taken.
<i>Oregon</i>	X	4 Hours	None	Yes*	
<i>Pennsylvania</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 6/20/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 12/20/2022. After 12/20/2022 the new 4 hrs. best interest course is taken.

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<i>Rhode Island</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 4/1/2021. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 9/30/2021. After 9/30/2021 the new 4 hrs. best interest course is taken.
<i>South Carolina</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 11/27/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 5/27/2023. After 5/27/2023 the new 4 hrs. best interest course is taken.
<i>South Dakota</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 1/1/2023. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 6/30/2023. After 6/30/2023 the new 4 hrs. best interest course is taken.
<i>Tennessee</i>	X	4 Hours	None	Yes*	
<i>Texas</i>	X	4 Hours	8 Hours Each License Renewal Period-Two four- hour courses can be used for this requirement*	Yes* for initial 4 hours; No for ongoing 8 hours	Best Interest Standards adopted, effective 1/1/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 1/1/2022. After 1/1/2022 the new 4 hrs. best interest course is taken. <b>*Continuing Ed requirement only for <u>residents</u> selling annuities. Residents exempt from CE are only required to take the product specific and the initial 4 hour annuity training.</b>
<i>Utah</i>	X				
<i>Vermont</i>					
<i>Virginia</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 9/1/2021. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 3/1/2022. After 3/1/2022 the new 4 hrs. best interest course is taken.
<i>Washington</i>	X	4 Hours	None	Yes*	
<i>West Virginia</i>	X	<b>Effective 6/8/2023 -</b> 4 Hours	None	Yes*	Best Interest Standards adopted, effective 6/8/2023. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 12/8/2023. After 12/8/2023 the new 4 hrs. best interest course is taken.
<i>Wisconsin</i>	X	4 Hours	None	Yes*	Best Interest Standards adopted, effective 10/1/2022. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 3/31/2023. After 3/31/2023 the new 4 hrs. best interest course is taken.

\*Excludes state specific courses for CA, FL or HI.

**STATE ANNUITY SUITABILITY EDUCATION REQUIREMENTS**

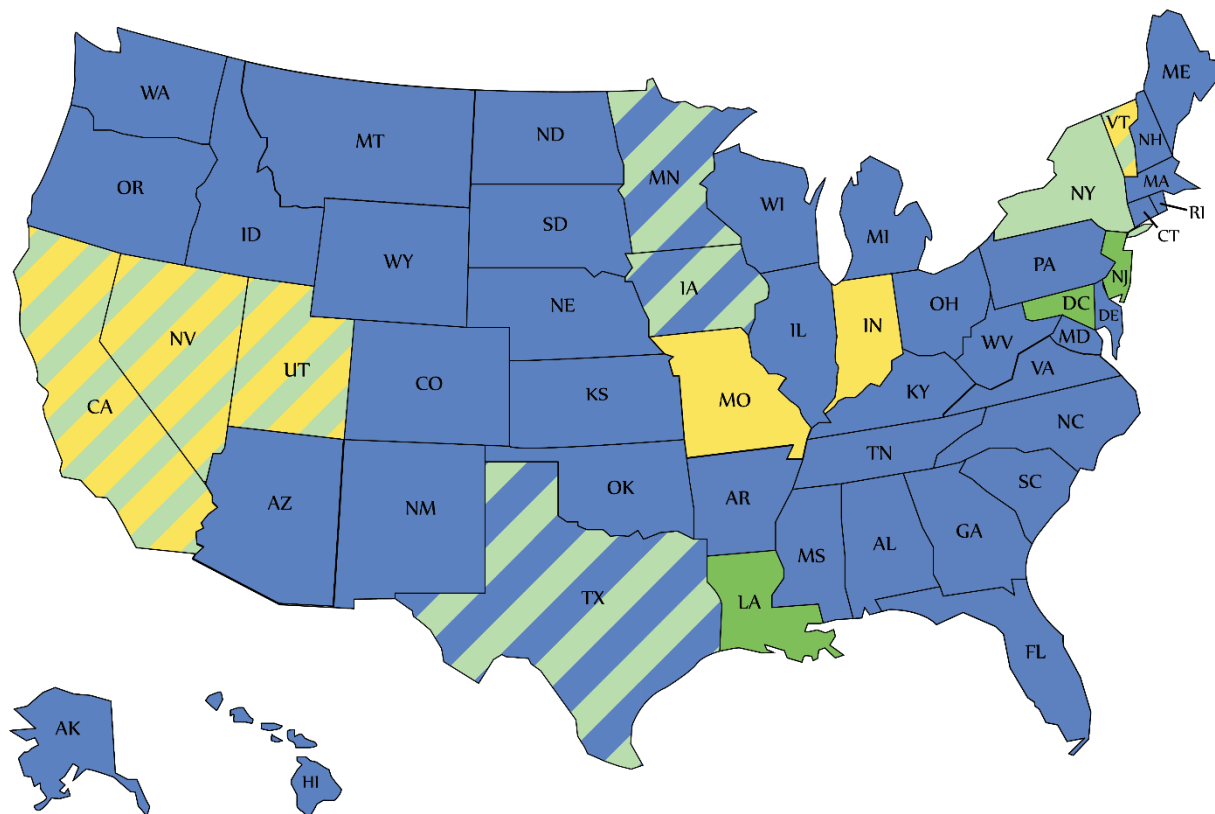
*Guaranty Income Life Insurance Co.*





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<i>Wyoming</i>	X	Effective 7/5/2023 - 4 Hours	None	Yes*	Best Interest Standards adopted, effective 7/5/2023. Newly licensed agents take a one-time 4 hrs Best Interest approved course. Previously certified agents may take a one-hour update until 1/5/2024. After 1/5/2024 the new 4 hrs. best interest course is taken.

# 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		Pending BIS
	Mandatory Annuity Training – Requirement Varies		
	Mandatory NAIC including BIS		

## Mandatory Annuity Training - Requirement Varies:

Interpretation of the state ruling may 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 4-hour refresher course every two years prior to license renewal. CA does not allow reciprocity for the annuity training between states.
<b>IOWA</b>	In addition to the 4-Hour NAIC Annuity and BIS courses, agents selling indexed annuities in IA must take a one-time 4-hour course specific to indexed annuity products.
<b>MINNESOTA</b>	The state of MN is requiring an additional course topic that is not covered in NAIC Model Reg #275. Resident and non-resident producers must take a 1 or 4-hour course that specifically includes "the recognition of indicators that a prospective insured may lack the short-term memory or judgment to knowingly purchase an insurance product". The MN course is titled "Best Interest Standards of Conduct for Annuity Sales". Reciprocity amongst other states will be allowed, provided the course includes additional course topic.
<b>NEVADA</b>	BIS requirement pending legislation. No specific hourly requirements have been implemented for NAIC.
<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. Training taken for the state of NY is specific to the state of NY, reciprocity is not allowed.
<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 or Best Interest Standard. Exemptions apply to the ongoing 8 hours of CE required each license period. TX will accept most annuity courses taken in other states.
<b>UTAH</b>	NAIC including BIS has been approved by the state and is a new requirement. Producers licensed prior to 7/1/2024 are not required to be compliant with the 4-hour annuity CE.
<b>VERMONT</b>	NAIC including BIS has been approved by the state and is a new requirement. Producers licensed prior to 7/5/2024 are not required to be compliant with the 4-hour annuity CE.

## Mandatory – NAIC Annuity including Best Interest Standard:

EXISTING PRODUCERS have the option to complete either a new 4-hour training that includes BIS or a 1-hour supplementary training specific to BIS. Most states allow EXISTING PRODUCERS a 6-month grace period for completion - *grace period allowance can vary by insurer*. The 1-hour course will no longer be available after the EXISTING PRODUCER release date. NEW PRODUCERS must complete a full 4-hour training that includes BIS.

STATE	NEW PRODUCERS	EXISTING PRODUCERS	STATE	NEW PRODUCERS	EXISTING PRODUCERS
ALABAMA	1/1/2022	6/30/2022	MONTANA	10/1/2021	4/1/2022
ALASKA	1/15/2023	7/15/2023	NEBRASKA	7/1/2021	12/31/2021
ARIZONA	1/1/2021	6/30/2021	NEW MEXICO	10/1/2022	4/1/2023
ARKANSAS	1/1/2022	1/1/2022	NEW HAMPSHIRE	2/16/2024	8/15/2024
COLORADO	11/1/2022	5/1/2023	NORTH CAROLINA	1/1/2023	7/1/2023
CONNECTICUT	3/1/2022	9/1/2022	NORTH DAKOTA	1/1/2022	6/30/2022
DELAWARE	8/1/2021	2/1/2022	OHIO	2/14/2021	8/14/2021
FLORIDA	1/1/2024	7/1/2024	OKLAHOMA	9/1/2023	5/1/2024
GEORGIA	8/1/2023	1/31/2024	OREGON	1/1/2024	7/1/2024
HAWAII	12/31/2022	7/1/2023	PENNSYLVANIA	6/22/2022	12/22/2022
IDAHO	7/1/2021	2/1/2022	RHODE ISLAND	4/1/2021	10/1/2021
ILLINOIS	8/1/2023	2/1/2024	SOUTH CAROLINA	11/27/2022	5/27/2023
IOWA	1/1/2021	7/1/2021	SOUTH DAKOTA	1/1/2023	7/1/2023
KANSAS	1/1/2024	7/1/2024	TENNESSEE	1/1/2024	7/1/2024
KENTUCKY	1/1/2022	6/30/2022	TEXAS	1/1/2022	1/1/2022
MAINE	1/1/2022	7/1/2022	VIRGINIA	9/1/2021	3/1/2022
MARYLAND	10/8/2022	4/8/2023	WASHINGTON	1/1/2024	7/1/2024
MASSACHUSETTS	6/1/2023	6/1/2023	WEST VIRGINIA	6/8/2023	12/8/2023
MICHIGAN	6/29/2021	12/29/2021	WISCONSIN	10/1/2022	4/1/2023
MINNESOTA	1/1/2023	6/30/2023	WYOMING	1/1/2023	7/1/2023
MISSISSIPPI	1/1/2022	6/30/2022			

## Pending – Best Interest Standard:

STATE	NEW PRODUCERS	EXISTING PRODUCERS	STATE	NEW PRODUCERS	EXISTING PRODUCERS
CALIFORNIA	1/1/2025	1/1/2025	MISSOURI	TBD – Pending Legislation	TBD – Pending Legislation
INDIANA	7/1/2024	7/1/2024	VERMONT	7/5/2024	1/4/2025
NEVADA	TBD – Pending Legislation	TBD – Pending Legislation	UTAH	7/1/2024	6/30/2025