

Sagicor

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) 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?

Product training is required for all producers, regardless of state.

When can the product training be taken?

Product training is available at any time. The training can be taken the same day that business is solicited.

Product Training Directions:

1. Go to: <https://www.sagicorproducer.com/en-us>
2. Select Annuities (at the top), then Annuity Product Training
3. Select and complete the course per product being written.
4. At the end it asks for an agent code: enter either your Sagicor agent code or SSN if code has not been received.

Additional Required Training

State Annuity Training: Sagicor requires all agents to complete state annuity training, regardless of the state requirement. Sagicor has their own course agents can complete called "Annuity Suitability Training". This course is done in the same place as product training and will only be accepted by Sagicor (not accepted by other carriers).

Anti-Money Laundering Training (AML): Sagicor requires that all agents complete an approved AML training course every 2-years. Sagicor has permitted the following vendors: LIMRA (no certificate required), RegEd, WebCE, QuestCE, SuccessCE and Surancebay. Agent contracting will not be approved and business will not issue until AML is in good order.

Iowa Indexed UL and Whole Life CE: Iowa requires all producers who wish to sell an indexed product in Iowa to complete 4-hours of indexed product CE. Iowa producers can complete the "Sagicor Annuity Suitability Training Course" to receive the 4-hours of CE in Iowa or provide Sagicor with the completion certificate for the required 4-hour CE course taken through another vendor.

Producer Annuity Training Requirements



A PRODUCER MUST COMPLETE THE FOLLOWING SAGICOR AND/OR STATE REQUIRED TRAINING COURSES.

REQUIREMENT FOR ALL PRODUCERS:

- Anti-Money Laundering training¹

REQUIREMENT FOR PRODUCERS SELLING ANNUITIES:

- General annuity suitability training². The training requirement is a key component of the National Association of Insurance Commissioners (NAIC) Suitability in Annuity Transaction Model Regulation;
- Sagikor product specific training for each annuity product that producer is going to sell.
- FIXED INDEXED ANNUITY SALES ONLY: Annuity indexed product training³.
- Iowa producers who wish to sell an indexed life or indexed annuity product need to complete 4-hours of CE on indexed products;

ANNUITY PRODUCT TRAINING REQUIREMENTS

| SINGLE PREMIUM IMMEDIATE ANNUITY | SAGE CHOICE SPDA | SAGE SELECT FIA | SAGE SECURE FIA | MILESTONE MYGA |
|--------------------------------------|---|-------------------------------------|-------------------------------------|------------------------------------|
| Annuity Suitability Training | Annuity Suitability Training | Annuity Suitability Training | Annuity Suitability Training | Annuity Suitability Training |
| Gold Series SPIA Product Training | Sage Choice SPDA Product Training | Annuity Indexed Training | Annuity Indexed Training | Milestone MYGA Product Training |
| | | Sage Select FIA Product Training | Sage Secure FIA Product Training | |

Questions? Contact the Producer Resource Center (PRC) at (888) 724-4267 ext. 4680 or PRC@SagikorLifeUSA.com.

¹ Please note AML training courses taken in the last 2 years can be submitted as proof of completion of this training requirements. We require that you email a copy of your certificate of completion or a training record issued by the CE provider to our Producer Appointment Department at producerappointment@sagikorlifeusa.com for review and acceptance

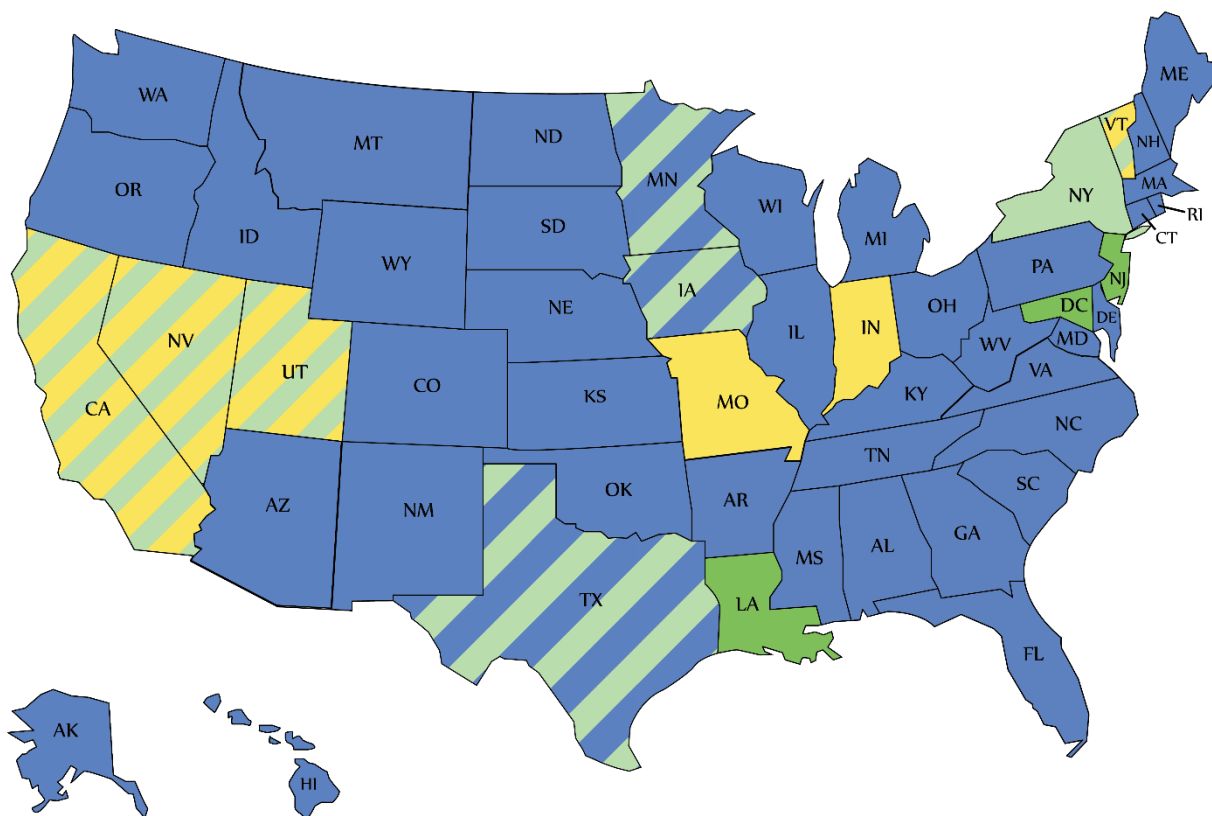
² Please note outside training courses can be submitted to fulfil this training requirement. Annuity Suitability course must be approved in a state that has previously adopted the NAIC Annuity Suitability Model Regulation. If you have taken an annuity suitability training course previously, we require that you email a copy of your certificate of completion or a training record issued by the CE provider to our Producer Appointment Department at producerappointment@sagikorlifeusa.com for review and acceptance.

³ Please note outside index training courses can be submitted to fulfil this training requirement. Indexed product course must be approved by a state for CE credit. If you have taken an indexed product training course previously, we require that you email a copy of your certificate of completion or a training record issued by the CE provider to our Producer Appointment Department at producerappointment@sagikorlifeusa.com for review and acceptance.

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). 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

| | |
|-------------------|---|
| CALIFORNIA | 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. |
| IOWA | 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. |
| MINNESOTA | 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. |
| NEVADA | BIS requirement pending legislation. No specific hourly requirements have been implemented for NAIC. |
| NEW YORK | 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. |
| TEXAS | 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. |
| UTAH | 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. |
| VERMONT | 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 |