

William Penn

REQUIRED NY TRAINING INSTRUCTIONS

Effective, 8/1/2019 for Annuities and 2/1/2020 for Life, **New York Regulation 187** requires both resident and non-resident producers to be appropriately trained in suitability and to act in the best interest of a client's financial objectives. Completion of industry training, administered by a vendor, along with carrier specific product training are required prior to soliciting new business or servicing existing policies previously written in NY. Failure to complete these courses will result in declined business or rejection of servicing rights.

Proof of completion of the industry training must be provided to ECA Marketing. Email certificates to licensing@ecamarketing.com. If taken with LIMRA, a date of completion is required.

Industry Training Requirement

Not all vendors are universally accepted amongst the insurance carriers

Which vendors are accepted?

LIMRA is the preferred vendor, but will accept the following vendors with a completion certificate:

- A.D. Banker & Company
- Broker Educational Sales
- Cape School Inc.
- Clientell Inc.
- Insurance Career Training
- Kaplan Financial
- National Underwriter Company
- On-Site Insurance School
- POHS Educational Centers
- Quest Continuing Education Solutions
- RegEd
- United Insurance Educations
- WebCE

Carrier Specific Product Training Requirement

Training must be completed prior to the sale of both Life and Annuities

When can the product training be taken?

Product training is available at any time. Completion of the training will not affect approval of the agent contracting. Product training can be taken/dated the same day that new business is solicited.

Product Training Directions:

See [PRODUCTS AT A GLANCE](#) to review William Penn's training document.

William Penn is not currently tracking the review or completion of product training, but this is subject to change at any time.

Products At A Glance

Legal & General America



	OPTerm Banner: ICC18-OPTC and state variations William Penn: OPTN-NY		A-List Term Banner: ICC12OPT and state variations William Penn: OPT-NY	Life Step UL Banner: ICC19-ULS20 and state variations William Penn: ULS20-NY
Product Position	Level premium term with guaranteed death benefit. 10, 15, 20, 25, 30, 35 and 40 year plans.		Group Term Carve Out - Individual term life insurance for highly compensated employee. Premium guaranteed for first three policy years.	Flexible premium universal life. Focused on providing death benefit guarantees.
Min. Face	\$100,000		\$50,000	\$50,000
Issue Ages	Age nearest birthday.		Age last birthday. 20-75	Age nearest birthday. All classes: 20-85
	Banner	William Penn		
	10	20-75 all classes	20-75 NY all classes	Average age of group cannot exceed age 50 for groups of 10-24; cannot exceed age 55 for groups of 25 or more.
	15	20-75 all classes	20-71 NY all classes	
	20	20-70 non-tobacco 20-65 tobacco	20-65 NY non-tobacco 20-64 NY tobacco	Age and gender distinct; no distinction for tobacco use.
	25	20-60 non-tobacco 20-55 tobacco	20-58 non-tobacco 20-55 tobacco	
	30	20-55 non-tobacco 20-50 tobacco	20-51 NY non-tobacco 20-50 NY tobacco	
	35	20-50 non-tobacco 20-45 tobacco	Not Available	
	40	20-45 non-tobacco 20-40 tobacco	Not Available	
Highlights	Market leading guaranteed level premiums.		High death benefits - up to \$3 million based on group size. Higher amounts considered. (restrictions may apply)	Designed for term conversions or for new sales with face amounts as low as \$50,000.
	High maximum issue ages.			Coverage guarantee to maturity at age 121.
	Renewable and convertible.		Employee compensation requirement minimum \$100,000 annual salary.	On-time premium payment guarantees coverage to age 121.
	Level death benefit to age 95 (premiums increase after level premium period expires).		Platform 1: Underwriting groups of 25 or more. Only one medical question for participants ages 20-70; simplified issue for ages 71-75.	Standard Plus Non-Tobacco Class: Applied to most rated cases.
	Standard Plus Non-Tobacco Class: Applied to most rated cases.		Platform 2: Underwriting groups of 10-24. Three medical questions for all ages. Underwriting will review MIB, MVR, prescription and medical history.	A history of family cancer does not prevent applicants from consideration for our preferred underwriting classes.
	\$60 annual policy fee. A history of family cancer does not prevent applicants from consideration for our preferred underwriting classes.		Coverage is portable at termination of employment or retirement with no change in rate schedule. Rate schedules are guaranteed for the first three policy years. \$50 annual policy fee. \$30 administrative fee per participant is collected annually by Dye & Eskin.	
Surrender Charges	N/A		N/A	Charges decrease over 14 years.
Convertible	Convertible for level premium period or up to attained age 70, whichever comes first. Policies issued at age 66 or over are convertible during the first 5 policy years.		Convertible for 10 years from date of issue or up to attained age 70, whichever comes first. Policies issued at age 66 or over are convertible during the first 5 policy years.	Designed for term conversions or new policies with face amounts as low as \$50,000. Exclusive conversion product for A-List Term policies.
Additional Benefits (in approved states)	Automatically included: Accelerated Death Benefit		Automatically included: Accelerated Death Benefit	Automatically included: Accelerated Death Benefit
	Optional: Waiver of Premium Term Rider 10, 15 and 20 Children's Rider (not available in NY)		Optional: Increasing Death Benefit Rider	

Not valid without full disclosure