



June 20, 2022

An amendment to Regulation 69-29 was passed revising the producer training requirements for the Suitability in Annuity Best Interest training. The department has received numerous questions about the effective date of the new regulation. For clarification purposes, we are using this document to answer these and other questions.

1. What is the effective date of the revisions to 69-29?
  - a. The effective date of the new regulation is **November 27, 2022** .
  - b. Six months from the effective date would be **May 27, 2023** .
2. When do producers have to comply with the revised language?
  - a. Newly licensed producers with a first active date of **November 27, 2022** , or after must take a course before they can sell a suitability annuity product.
  - b. Producers who have completed an annuity training course approved by the department prior to the effective date of **November 27, 2022** , shall **within six months after the effective date (May 27, 2023)** complete either a new 4-hour training course **OR** an additional one time one hour training course on appropriate sales practices, replacement and disclosure requirements under the amended regulation.
  - c. Since the department has approved some courses for Continuing Education (CE) credit, producers may take those courses to be compliant prior to **May 27, 2023** .
3. How should providers submit new courses to the department for approval?
  - a. The new classes **will be approved under the Life & Accident/Health category**; a new category will not be created.
  - b. Providers submitting courses for compliance with the new regulation, should include **Best Interest or Annuity Best Interest** in the name of the course. Providers may begin to submit courses for approval.
  - c. If the course has not been updated to include the new requirements, the producer will only receive CE credit **and will not be compliant with the amended regulation**.

