

Great American requires producers to complete NAIC suitability and product-specific training in all states. Learn more about the NAIC Suitability in Annuity Transactions Model Regulation by reviewing the frequently asked questions below.

**Frequently asked questions**

**1. What are the training requirements of the model regulation?**

Two trainings are required for distribution partners as part of the model regulation, including:

- a. A one-time, four-hour state approved continuing education course;\* and
- b. A one-time product-specific training, as required by the insurance company, prior to the solicitation of the sale of an annuity. Product-specific training will also need to be completed for new products and major changes to an existing product.

*\*Requirement varies for the state of California.*

**2. When must I complete the training requirements if I intend to solicit annuity sales?**

Training must be completed by the day of your first sale.

**3. Do the training requirements apply to all annuities?**

The training requirements apply to all fixed and fixed-indexed individual annuity products. Some Broker/Dealers may also require training for variable-indexed annuities.

**4. How do I complete the training requirements?**

We are pleased to offer a comprehensive solution for completing suitability and annuity product training requirements. You may access the required training courses at our training website or through our existing websites.

**5. How will you know when I have completed the required training?**

After you complete the product-specific training and the state approved continuing education course on the website, your profile will be updated automatically. **If you complete the four-hour state approved continuing education through a different provider, you must import your certificate of completion so our Licensing department has proof of completion.**

**6. Do I need to complete product-specific training for all products or just the products that I sell?**

You need to complete product-specific training for only the products that you sell.

**7. After I complete the training on the website, will I receive an email confirmation?**

No, you will not receive an email confirmation, but you may review a list of the training courses that you've completed by visiting the *My Transcript* section of the website.

**8. If I hold an insurance license in more than one state, do I need to complete multiple state approved continuing education courses?**

Maybe. For each state where you intend to solicit annuity sales, you must complete a continuing education course approved by that state. If a course is approved by multiple states, you only need to complete it one time. For example, if you complete a course approved by both Iowa and Wisconsin, you will have fulfilled the continuing education requirement for both states. If you complete a course approved by Iowa but not Wisconsin, you must complete another course approved by Wisconsin.

**9. What are the penalties for non-compliance?**

If you do not complete required training or show proof of completion, new business will be rejected and returned to you. After completing the required NAIC product-specific training, you can resubmit business by completing the Contract Purchase Payment Acknowledgement and Affirmation Form. This form helps avoid further processing delays if you completed your NAIC product-specific training after submitting an application.

**10. What if I complete only one of the two required trainings?**

If you do not complete required training or show proof of completion, new business will be rejected and returned to you. After completing the required NAIC product-specific training, you can resubmit business by completing the Contract Purchase Payment Acknowledgement and Affirmation Form. This form helps avoid further processing delays if you completed your NAIC product-specific training after submitting an application.

**11. If my business is rejected and returned to me because I did not complete the required training, what do I do?**

Log onto the training website to view and complete your outstanding training requirements. After completing the required NAIC product-specific training, you can resubmit business by completing the Contract Purchase Payment Acknowledgement and Affirmation Form. This form helps avoid further processing delays if you completed your NAIC product-specific training after submitting an application.

**12. Am I required to provide any product disclosures to my clients?**

Yes. Distribution partners are required to present, review and leave behind product-specific disclosure documents with clients at the time of sale. You may access these documents on our website.