

NY Reg 187 for Life Business is Effective Feb 1: Training is Required

Here's what you need to get ready...

The New York Department of Financial Services (NY DFS) released the final version of best-interest Regulation 187. The final regulation, now called “*Suitability and Best Interest in Life Insurance and Annuity Transactions*”, will require producers and insurers to implement a process ensuring they’re acting in the consumer’s best interest when recommending an annuity or life insurance policy **issued in New York**.

The new regulation takes effect on:

- August 1, 2019 for annuity contracts
- **February 1, 2020 for life insurance policies**

NEW for Life

Life Training Requirements

REQUIRED: NY State Training for Life Business is available through RegEd

- Visit RegEd at: <https://secure.reged.com/TrainingPlatform/>
 - Available courses:
 - 484_NY (5hr. course applies towards CE and satisfies both Life and Annuity requirement)
 - 485_NY (1 hr. course does not apply towards CE and satisfies both Life and Annuity requirement)
 - 484_NY_L (Life Only – 2 hr. course applies towards CE)
- Agents can choose which course to take
- Any of the above courses satisfies the state requirement for Life

REQUIRED: National Life Group Life Product Training

- Available on the **Agent Portal**
 - Go to www.nationallife.com and log into your account.
 - Go to the **Training/Product** icon
 - Under **Product** click on **Life**
 - Click on the **Products Training** icon
 - Please click on and read each training
 - Don't forget to check the box indicating you have read all the materials and click **Submit**.

If you have questions regarding product training email contracting@nationallife.com.

REGISTER HERE for additional Advanced, Whole and Basic Life Illustration Training

Recorded training

[Term Basic Illustration Training](#)

[IUL Illustration Training](#)

[TotalSecure Illustration Training](#)

New and Updated Life Application Forms

- [New York Suitability Disclosure Checklist](#) (form 20660)
- [Disclosure Form – Full Time Agents](#) (form 20659)
- [Confidential Financial Questionnaire](#) (form 1392)

Please note that form 1392 will not be available in eApp until February 8th. A paper version must be submitted until that time.

For additional information regarding NY Regulation 187 [click to view: NY Regulation 187 is Coming](#) article.