



2024 LIFE  
INSURANCE  
& ANNUITY  
CONFERENCE

**Powering  
Growth**

# **Beyond the Basics — Part 2: A Future Look at Suitability and Best Interest**





**Tricia Proctor**  
*Suitability Director*  
Sammons



**Alex Holloman III, Moderator**  
*Assistant Vice President, Compliance*  
EquiTrust Life Insurance Company

# Agenda

- Introduction to our Panelist
- Evolution of your Suitability Program
- Testing of your Suitability Program
- Delegation of your Suitability Program
- Open Mic

# Evolution of Suitability Program

Thinking of your current suitability program today, what opportunities for improvement are you currently exploring or implementing?

What concerns do you have with implementing automation with your review process?

# Testing the Suitability Program

Model Law 275 calls for the company to test or audit their suitability review system to determine its effectiveness, how is your company performing this action? Is this done internally or through an outside firm?

Who owns the responsibility to draft/submit the annual suitability report?

# Delegating the Suitability Review

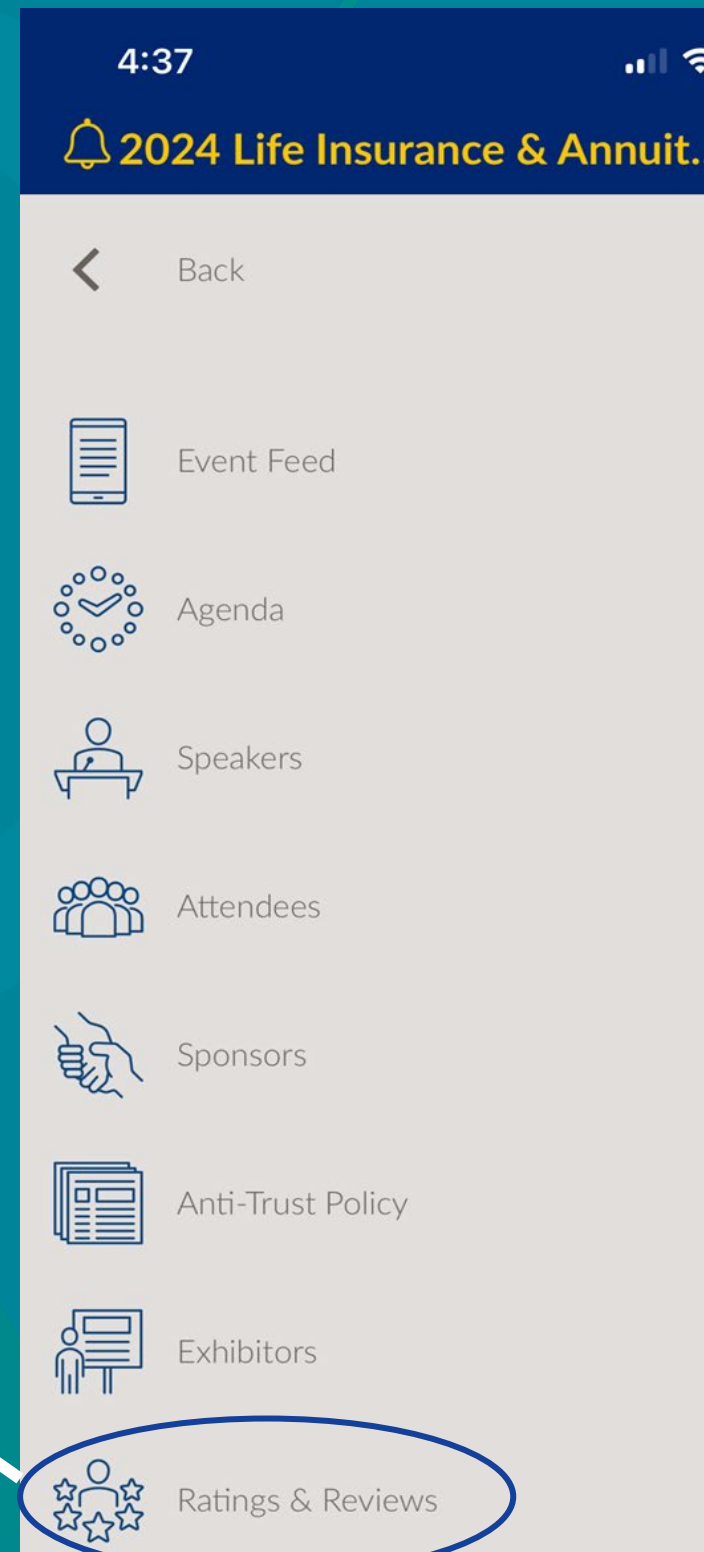
- The Model Law requires the company to conduct oversight of the firms you delegate the suitability process. Who conducts this oversight, and can you share some details on how it is performed?
  - How often is it conducted?
  - Do you conduct post-issue reviews?
  - Do you share the results with the firm?

# Open Mic

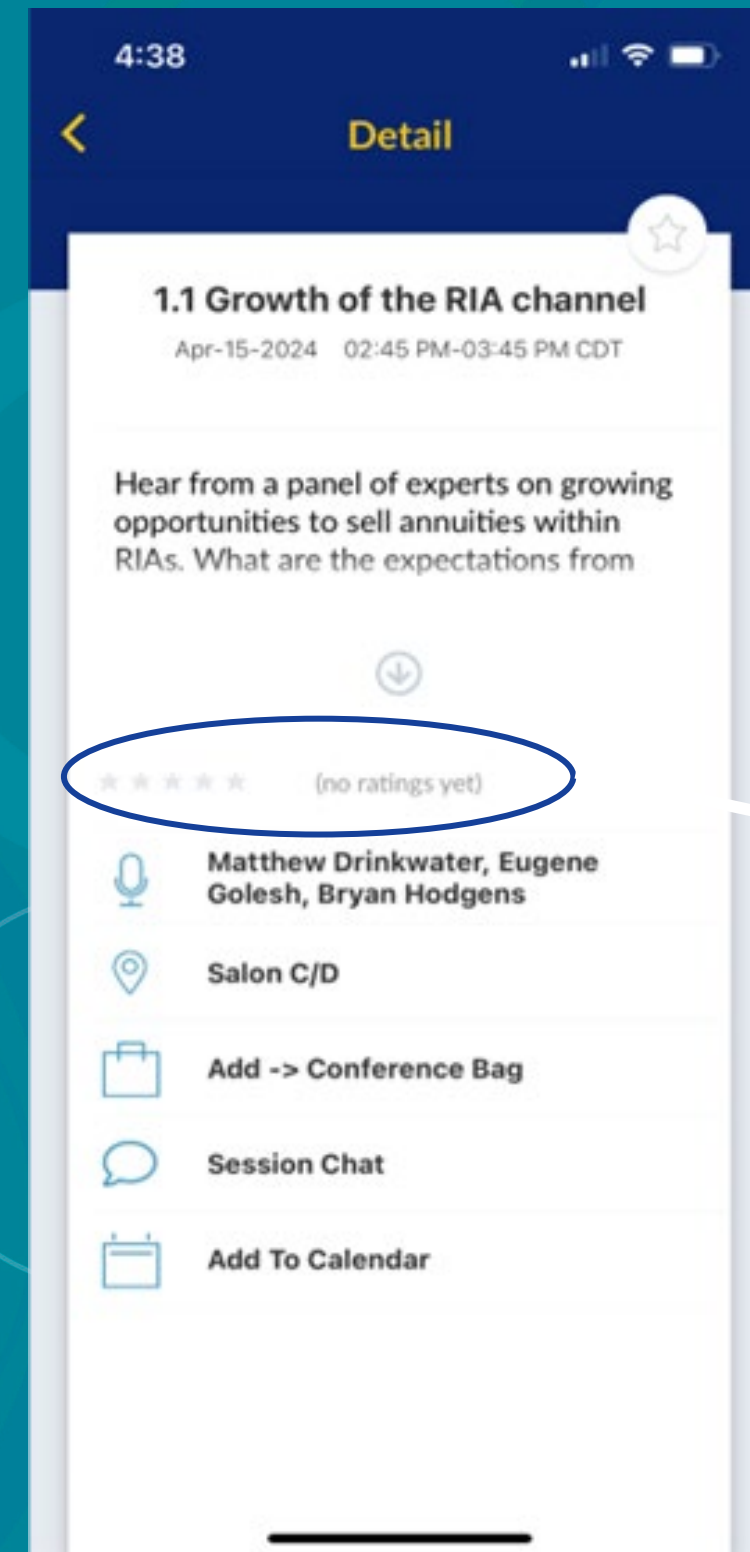


# Please Provide Your Feedback on the Conference App

## OPTION 1



## OPTION 2



# Thank You

