



NAIC Model Act Training – AnnuityXT

Background

LIMRA, a division of LLGlobal Services, Inc, has an existing Anti-Money Laundering training relationship with many insurance carriers. To help our members comply with the training aspects of the NAIC Model Act (Suitability in Annuity Transactions), LIMRA has partnered with Pinpoint Global, a leading provider of online compliance and learning systems, to develop *Annuity XT*. This LIMRA-Pinpoint training system combines a robust Learning Management System (LMS) with the ability to manage and report on both required Continuing Education (CE) and Product Specific training elements. The LIMRA-Pinpoint *Annuity XT* product is an industry program that allows the producer to certify the CE training element to multiple participating carriers while meeting the requirements for individual carrier product training.

The Functionality of AnnuityXT Includes the Following:

- Web Site Set-up Includes:
 - A unique configuration of product training by producer population
 - All hardware, software, and networking infrastructure necessary for the training
 - A branded home page and training page
 - Registration page with list of carrier's specific producer firms, channels, or selling agreements
 - Full tracking and reporting of user completions with on-demand reporting access
 - Additional manual classroom course completion tool for use by carrier and distributor administrators
 - Two options for Basic Annuity CE training:
 - Integrated CE training from National Underwriter
 - Certificate upload option for 4 hour CE course taken outside the AnnuityXT site
- Producer Access to AnnuityXT Training Web Site
 - Unlimited access to training and related materials
 - Self-update of firm affiliation with automatic updating of training requirements if different
 - Individual transcript
- AnnuityXT NAIC Training Web Site Maintenance
 - Unlimited hosting of training content, user profiles, and training records
 - On-going management of new training materials and requirements by product area and distribution firm



- 24 x 7 client access to user records

How AnnuityXT Benefits Your Company

The Model Act requires the insurance carrier to document that each annuity producer has completed a 4 hour CE training course that is approved by the state where the annuity is sold. The added complexity of delivering the appropriate training for each producer and distribution partner is made extremely straight forward for both producers and home office staff.

Additional Benefits of the System:

- Industry-designed – LIMRA’s AnnuityXT program was collaboratively developed by experts in the insurance industry.
- Producer-friendly – Individuals complete CE training only once, not separately for each carrier they represent.
- Low cost – Standardization and economies of scale mean your company can train and track individuals for less than it could on its own.
- Quality assurance – AnnuityXT will apply Carrier’s training requirements to the product specific training modules. You have the option of requiring exams, timed page display, or simply a record of what training was viewed by the producer.

Why LIMRA?

In a rapidly-changing marketplace, companies call LIMRA first for our combination of industry insight, analytic capacity, knowledge of best practices, and unwavering commitment to their success.

LIMRA is a member-owned organization founded in 1916 to support and enhance the marketing functions of life insurance companies. Its membership has grown and expanded over the years and now includes an array of financial services providers, including broker-dealers, investment advisers, and mutual fund managers, among others. Likewise, LIMRA research, products, and services have expanded and adapted to changing distributions and markets.

LIMRA Compliance and Regulatory Services: Advantage in a Regulatory World



In today's highly-regulated insurance and financial services industries, it's not just sales, products, or strategies that make your company successful. An effective compliance program that focuses as much on risk mitigation and remediation is critical in a marketing environment that imposes such high levels of scrutiny.

LIMRA's Compliance and Regulatory Services experts provide industry-standard solutions, delivering the results necessary to meet today's high regulatory standards and turning these requirements into a brand advantage.

Established in 1994, LIMRA's Compliance and Regulatory Services operation is widely recognized as the industry leader in compliance products, services, and programs. We've achieved this position by offering an expanding array of relevant and contemporary services designed to effectively respond to emerging industry needs. LIMRA's compliance audits, consulting services, and support products are used by member companies across the industry.

Here is a sample of industry solutions provided by LIMRA:

- *AML Training* - Cost-effective anti-money laundering (AML) training for insurance producers and employees
- *Customer Assurance Program (CAP)* - Monitoring service for producer sales practices and product suitability
- *Independent Producer Clearinghouse (IPC)* - Performing producer background checks on a shared basis for the insurance industry

