

product & service notice



Date: June 14, 2019
To: Ameritas Field Associates
RE: NY Reg 187

Memo Number: PS4194
Discard After: Keep Indefinitely
Product Area: Annuities – New York

Summary:

New York Regulation 187 Requirements

The New York Department of Financial Services approved an amendment to NY Regulation 187 in July 2018 that will begin to go into effect this summer. The amended regulation provides that life insurance and annuity transactions in New York must be in the best interest of the consumer.

Additional Information:

There are two key compliance effective dates with this change:

1. Annuities: **Aug. 1, 2019.**
2. Life Insurance: **Feb. 1, 2020.**

When NY Reg 187 becomes effective, insurers will have new supervisory responsibilities to review and document that the consumer's best interest is upheld. NY Reg 187 also defines specific training requirements for field associates doing business in New York.

The two types of required training that **MUST** be met before any New York annuity applications will be accepted after Aug. 1 are:

1. **Suitability requirements provided in NY Reg 187. This requirement is met by completing "484_NY" on the RegEd platform. Please note that another NY Reg 187 course, "485_NY" is available on the RegEd site. This course DOES NOT meet our training requirement.** Instructions to access the training available on the Annuity Training Platform on RegEd.com. (Registration required.)
 - From the RegEd home page, select Education > Industry Training Platform > Annuities Training.
 - **New users** will be required to register following the steps under the purple tile called "Producers Get Started" on the right side of the page.
 - **Existing users** log in the upper right-hand corner.
 - Select the "Optional Insurance CE" tab on the left side of the page.
 - Select whether you prefer CE or not for this course. CE is at your own expense. You can meet the requirement without selecting CE. Once you select, click "Proceed."
 - Search for "484_NY" in the search bar. Check the box next to the course, and click "Proceed", then "Submit Order" and "Go to Course".

This requirement may also be met through other training providers by sending the certificate of completion to new business for verification that the training requirement has been met.

2. Ameritas annuity product portfolio in New York.

Training is available on the Annuity Training Platform on [RegEd.com](https://www.reged.com) (Registration required.)

- Under the “Ameritas Life Product Training” section find the New York Required Annuity Training, click “Go to requirement” and complete the course.

RegEd Registration Instructions:

For help with registration or use with RegEd, follow the instructions in the ATP Producer [guide](#).

For more information on:

- General questions, contact Ameritas sales development at 800-319-6903.
- RegEd website questions, contact RegEd customer service at 800-334-8322.

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