

BEST INTEREST EDUCATION REQUIREMENT WISCONSIN

Requirement

All agents (and recommenders) are required to take the following continuing education classes prior to soliciting, negotiating or selling an annuity to a Wisconsin resident:

- a. the state- approved four-hour annuity suitability course
- b. a one-hour Best Interest Course
- c. FCSLA's product-specific training

Best Interest Training Course is Required

If you have already taken the basic 4-hour annuity suitability course as well as FCSLA's product-specific course prior to October 1, 2022 you have until April 8, 2023 to take a **one-hour** Best Interest Course. After that time, you will need to take a **four-hour** Best Interest course. However, because it is your legal duty to understand and comply with the Best Interest standards before you sell an annuity after October 1, 2022, FCSLA will require all producers to show proof of taking the Best Interest Course before completing the sale of an annuity after October 1, 2022.

If you did not take the basic 4-hour annuity suitability course prior to June 29, 2021, you must take the 4 hour annuity course, the Best Interest Course and FCSLA's product-specific training prior to soliciting, negotiating or selling an annuity.

Proof of Training

Agents will be required to submit proof that they have completed the required training before FCSLA can accept a new annuity application. This is a one-time requirement.

Available Online Courses

The following providers have approved 1 hour ANNUITY BEST INTEREST training courses:

AD BANKER: www.adbanker.com/continuingEducation.aspx

KAPLAN: www.kaplanfinancial.com

WEB CE: www.webce.com

INSURANCE STUDY.COM: www.insurancestudy.com

Additional classes can be found using this link: <https://sbs.naic.org/solar-external-lookup/lookup?jurisdiction=WI&searchType=Course%20or%20Provider&educationType=CE&courseName=Best%20Interest>

Best Interest Rule

The Wisconsin Best Interest Rule can be found in its entirety on FCSLA's Producers Page under the Best Interest section. All producers are expected to review the rule and all requirements under the rule. Please also see the attached summary.

Questions

Please direct any questions with regard to the new Best Interest Rule to National Sales Manager, Paul Smithers (800) 464-4642 ext. 1018 or Compliance Officer, Karen Visocan ext. 1050.