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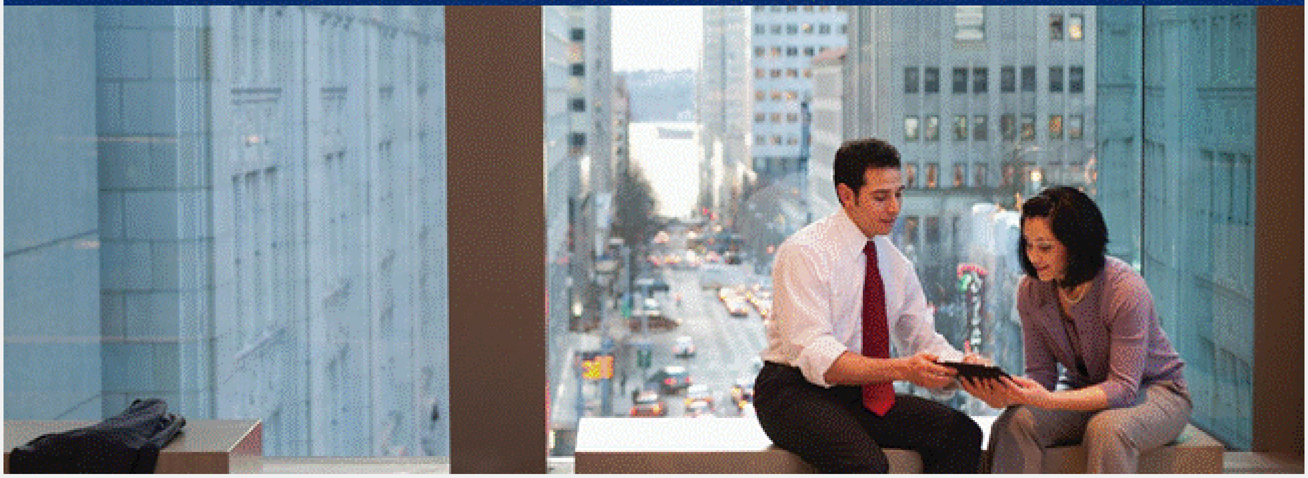

New York Regulation 187 tool kit for Brokers

New York Regulation 187, also called "Suitability and Best Interests in Life Insurance and Annuity Transactions," sets a standard of conduct for producers when interacting with clients and making recommendations for any life insurance or annuity business in New York State.

The regulation became effective Aug. 1, 2019, for annuity contracts, and goes into effect Feb.1, 2020, for life insurance policies with a contract state of New York. MassMutual has set Jan. 25 as the implementation date for all process changes associated with the regulation. Producers must ensure Best Interest for new sales transactions.

Required training Producers submitting New York life insurance business on or after Jan. 25, 2020 must meet the following requirements:

- **Best Interest and suitability training** Complete the New York Regulation 187 Best Interest training available via RegEd, LIMRA, Kaplan and Quest CE. This covers what producers need to do to comply with the regulation from both a best interest and suitability standard.

- **MassMutual proprietary life product training** Reference the NY Reg 187 Quick Start Training for Brokers to help identify the required training courses below. This guide provides instructions and screen shots to help access the modules on MassMutual Powered by RegEd (formerly Annuity U). Be sure to use the log in instructions provided on page two of the guide. The updated Broker Insight training tab now includes a Life page outlining the New York Regulation 187 training requirements.

- Complete the required course for the MassMutual life insurance products you intend to sell prior to application submission:
  - **MassMutual's MMFA Whole Life Insurance Portfolio** (2019 Training) (60 min.)
  - **MassMutual's MMFA Term Life Insurance Portfolio** (2019 Training) (20 min.)
  - **MassMutual's MMFA Hybrid Life & LTC Insurance Portfolio - CareChoice** (2019 Training) (60 min.)
  - **MassMutual's MMFA Universal Life Guard (UL Guard) & Survivorship Universal Life Guard (SUL Guard) Insurance Products** (2019 Training) (40 min.)
  - **MassMutual's MMFA Variable Universal Life III Product** (2019 Training) (40 min.)

Worksite Product Training

- **MassMutual@Work Group Whole Life and Universal Life Insurance** (60 min.)
- **MassMutual's Executive Group Life Insurance** (60 min.)

Note: LTCAccess Rider training (LIF148) remains available. Completion of this training is recommended, but no longer required.

Guides and reference materials Use these materials to learn about MassMutual's approach to suitability and sales process changes to comply with New York Reg. 187:

New York Reg. 187 Best Interest training and MassMutual's perspective

- NY Reg. 187 Key Facts & MassMutual's guiding principles for Best Interest 16 mins. video shares key facts about the regulation, why it's important and defines MassMutual's guiding principles
- How MassMutual defines Best Interest: Guiding principles Reference Sheet is a companion piece to the video that outlines these principles and how MassMutual puts them into practice
- NY Reg 187: Best Interest for New Sales Transactions job aid

Life Insurance Suitability

- MassMutual's approach to life insurance suitability 10 min. video
- Overview of MassMutual's life insurance suitability requirements to comply with NY Reg. 187 10 min. video
- New York Only: Producer guide to the life insurance suitability questionnaire
- Life products suitability questionnaire for new business (FR2282)
- Producer pocket guide to life insurance suitability

Life Insurance Sales Process Training

- Sales Process Guide for Brokers
- Transition Guidelines for Life Insurance
- Sales and Inforce Transaction Types Reference for Brokers
- Reference Materials List for Brokers

Worksite Suitability and Sales Process Training Outstanding materials will be available late Jan.

- MassMutual@Work Suitability Questionnaire (FR2285)
- MassMutual@Work Sales Process Reference Guide
- MassMutual@Work Suitability Guide
- Executive Group Product Suitability Questionnaire (FR2286)
- Executive Group Life Product Sales Process Guide
- Executive Group Life Product Suitability Guide

Presentation

Broker Webcast Series

New York Regulation 187: What you need to know

For brokers, this call provided an overview of MassMutual's approach to New York Regulation 187 for life insurance for training, suitability and the outline of support materials available to producers. Review the call recording and presentation slides.

Further info

- Contact your MassMutual Brokerage director
- For general questions, bestinterest@massmutual.com

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