Nationwide®
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Advisor Training Course List for New York Regulation 187

The New York Best Interest Regulation (Reg. 187) for Life Insurance becomes effective February 1, 2020. This communication provides detail that advisors will need to know to conduct New York Life Insurance business on or after the February 1, 2020 effective date.

Background

On August 1, 2018, the New York Department of Financial Services adopted an amendment to their existing suitability regulation to include best interest, life insurance and post issue transactions. Reg. 187 applies to *any policy delivered or issued* in New York on or after the effective date.

Reg. 187 requires that all transactions be in the best interest of the customer. It has several new requirements including disclosure and training. All licensed New York advisors need to be aware of these new requirements. Please check with your Firm if you have questions about the new requirements.

Two advisor training requirements:

Nationwide will be verifying completion of Reg 187 Advisor <u>and</u> Life Product training for applications received and signed on or after 2/1/20. If the training has not been completed by the advisor prior to the signed application date, Nationwide will require the advisor to complete both training requirements and obtain a new signed application and applicable paperwork.

1. **<u>Reg. 187 Advisor Training</u>**
   Nationwide will accept, and track completion of NY 187 training courses created by Reg Ed and Kaplan on their platforms.

   Reg Ed
   - <u>Course Title</u>: NY Reg 187; Suitability and Best Interest of Clients in Life Insurance and Annuity Transactions <u>Course Code</u>: 484_NY **or**
   - <u>Course Title</u>: Best Interest of Clients in Life Insurance and Annuity Transactions: NY Reg 187 – 1 Hour Course. <u>Course Code</u>: 485_NY

   Kaplan
   - <u>Course Titles</u>: New York Suitability and Best Interests in Life Insurance and Annuity Transactions **or**
   - <u>Course Title</u>**:** New York Suitability and Best Interests in Life Transactions

LIMRA

Nationwide will manually track completion of Reg 187 training taken through LIMRA.

- Course Title: Understanding Best Interest: NY Reg 187 for Producers

  If you complete your training through LIMRA, please email the following information to License@nationwide.com to inform Nationwide that NY 187 training has been completed:

  Subject Line: NY 187 LIMRA Training
  Firm Name
  Advisor Name
  National Producer Number (NPN)
  Vendor Name (LIMRA)
  Course Title
  Date Course was completed

2. **Nationwide Life Product Training**

   In addition to the Reg. 187 Advisor training, New York licensed and appointed life advisors are required to complete Nationwide-specific Life Product Training prior to solicitation. You can complete the required courses online through RegEd's Annuity Training Platform, accessible at https://secure.reged.com/TrainingPlatform/.

   Use the RegEd Product Code in the chart below to search for courses on the RegEd Platform.

Product Name	RegEd Product Code
Nationwide - YourLife Guaranteed Level	YourLife GL Term
Nationwide - YourLife Simplified WL 120	YourLife Simplified WL
Nationwide - YourLife Whole Life 100 - 20 Pay Whole Life	YourLife Whole Life 100-20-Pay
Nationwide YourLife CareMatters -NY	YourLife CareMatters NY
Nationwide YourLife Indexed UL Protector - New York	YourLife Indexed UL Prot
Nationwide YourLife Indexed UL Accumulator - New York	YourLife Indexed UL Accum
Nationwide No-Lapse Guarantee UL II	No Lapse Guar UL II

We're ready to support you

Your business is important to us and our team is committed to helping you prepare for this change. If you have questions, please contact our Life Solutions Center at 1-800-321-6064

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