

## IMPORTANT REGULATION UPDATE:

The New York Department of Financial Services (NY DFS) has an amended New York Insurance Regulation 187 (Reg 187), known as the “Suitability and Best Interests in Life Insurance and Annuity Transactions”. This regulation imposes new standards on insurance carriers and producers requiring a best interest standard for selling annuity and life insurance products in New York.

1. Commencing August 1st, 2019, annuity carriers will require training on Reg 187. All carriers will require a Reg 187 training certification prior to solicitation of new annuity business and/or contributions to existing annuity contracts. Carriers are also updating their cross-border sales exemptions for New York resident applicants that signed applications outside of New York (please consult individual carrier guidelines).
2. There are carrier specific requirements and interpretations for Reg 187. Please contact the annuity carriers that you conduct business with in New York State to ascertain what requirements they require for compliance with this regulation. You must complete a Reg 187 best interest training in order to submit New York business after the regulation (8/1/19) goes into effect.
3. Contact the carrier before soliciting new annuity business to confirm your training is compliant. The carrier will let you know which Reg 187 course they accept for Reg 187 compliance. Carriers will only accept a Reg 187 training certification that is NY DFS CE-qualified.

### Effective dates for Reg 187:

- August 1st, 2019, for all types of annuities sold in New York.
- February 1st, 2020, for life insurance sold in New York.

### CE vendors that offer NY Regulation 187 training courses:\*

- **RegEd**  
<http://www.reged.com/solutions/compliance-product-education/insurancece/>  
Phone Number: 800-334-8322
- **Quest CE:**  
Web Site: <https://learn.questce.com/>  
Phone Number: 877-593-3366
- **Kaplan Financial Education:**  
Web Site: <https://www.kaplanfinancial.com/insurance-continuing-education>  
Phone Number: 800-235-4672
- **Success CE:**  
Web Site: <https://www.successce.com/StateSelection.aspx>  
Phone Number: 949-706-9453
- **WebCE**  
Web Site: <https://www.webce.com/catalog>  
Phone Number: 877-488-9308

**\*Not all vendors are approved by all carriers. Be sure to consult the insurance carrier for confirmation of their approved training vendor.**

The Wentworth Financial Partners (WFP) Team

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Jerome Clement  
**President/CEO**  
855-757-5433  
jclement@wentworthfp.com

Doug Keenholts  
**Vice President, Director of Operations**  
855-757-5433  
dkeenholts@wentworthfp.com

Robert Bush  
**Vice President, Insurance & Annuities**  
855-757-5433  
rbush@wentworthfp.com

Jeremy Ward  
**Director of Business Development**  
855-757-5433  
jward@wentworthfp.com