

**Sec. 38a-432a-8. Insurance producer training**

(a) An insurance producer shall not solicit the sale of an annuity product unless the insurance producer has adequate knowledge of the product to recommend the annuity and the insurance producer is in compliance with the insurer's standards for product training. An insurance producer may rely on insurer-provided product-specific training standards and materials to comply with this subsection.

(b) (1) (A) An insurance producer who engages in the sale of annuity products shall complete a one-time four (4) CE credit training course approved by the commissioner and provided by the continuing education provider.

(B) Insurance producers who hold a life insurance line of authority on the effective date of this regulation and who desire to sell annuities shall complete the requirements of this subsection within six (6) months after the effective date of this regulation. Individuals who obtain a life insurance line of authority on or after the effective date of this regulation may not engage in the sale of annuities until the annuity training course required under this subsection has been completed.

(2) The minimum length of the training required under this subsection shall be sufficient to qualify for at least four (4) CE credits, but may be longer.

(3) The training required under this subsection shall include information on the following topics:

- (A) The types of annuities and various classifications of annuities;
- (B) Identification of the parties to an annuity;
- (C) How fixed, variable and indexed annuity contract provisions affect consumers;
- (D) The application of income taxation of qualified and non-qualified annuities;
- (E) The primary uses of annuities; and
- (F) Appropriate sales practices, replacement and disclosure requirements.

(4) Providers of courses intended to comply with this subsection shall cover all topics listed in subdivision (3) of this subsection and shall not present any marketing information or provide training on sales techniques or provide specific information about a particular insurer's products. Additional topics may be offered in conjunction with and in addition to the required topics.

(5) A provider of an annuity training course intended to comply with this subsection shall register as a CE provider in this state and comply with the rules and guidelines applicable to insurance producer continuing education courses as set forth in sections 38a-782a-1 to section 38a-782a-17, inclusive, of the Regulations of Connecticut State Agencies.

(6) Annuity training courses may be conducted and completed by classroom method or by self-study method in accordance with section 38a-782a-7 of the Regulations of Connecticut State Agencies.

(7) Providers of annuity training shall comply with the reporting requirements and shall issue certificates of completion in accordance with section 38a-782a-4 of the Regulations of Connecticut State Agencies.

(8) The satisfaction of the training requirements of another state that are substantially similar to the provisions of this subsection shall be deemed to satisfy the training requirements of this subsection in this state.

(9) An insurer shall verify that an insurance producer has completed the annuity training

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course required under this subsection before allowing the producer to sell an annuity product for that insurer. An insurer may satisfy its responsibility under this subsection by obtaining certificates of completion of the training course or obtaining reports provided by commissioner-sponsored database systems or vendors or from a reasonably reliable commercial database vendor that has a reporting arrangement with approved insurance education providers.

(Adopted effective February 18, 2012)