

ANNUITY LICENSING & CONTRACTING GUIDE

 *If you have questions regarding Annuities, please email annuities@cpsinsurance.com.

Carrier	Dual Contracting?	Transfer/Dual Rules	*Special Notes	Pre-Appointment States	EFT Mandatory?	Contract for Life & Annuity?	AML Rules
*Allianz	No	6 Month Release - Starts from the day the Agent obtains the Release Letter. Check website for eligibility	Will process contracting w/o pending business	GA, MT, HI, NM, KY (WI and NY 15 days to appoint)	No	Yes	AML must be completed before the first piece of business is processed
*American General	No	To transfer we just need a letter from the agent asking to terminate the old contract and new contracting under CPS	MA & WV require original paperwork. Must submit business or application will be returned. Will process w/o pending business	GA, AR, DC, LA, NM, NY, NC, PA	No	No, separate contracting packet	AML needs to be completed before business is submitted
*American National	No	Need new contracting and then must ask for approval to be dual contracted	Effective date of CA Appointments is the Date the Appt. is signed by the Insurer and must be filed with the State. WA is now an electronic Appointment. State, but we still have to wait for confirmation from WADOI prior to Appointment. Will process w/o pending business	GA, PA, SD	Yes	Yes	Must complete specific ANICO AML training through LIMRA. Will not issue any policies until AML is completed
*Equitrust	No	Can be released after 6 months of no business, Just need a transmittal to be contracted	Will process business w/o new business	GA, OR	No	No, separate contracting packet	AML must be completed before commissions are paid
F&G (Old Mutual)	No	Carrier requires a Release to Transfer. Agent must be contracted for a year and 6 months of NON Production for letter to be waived. Current GA will be notified of the Transfer.	Carrier will immediately release an Agent with a signed Release.		Available - Not Mandatory		
*Fort Dearborn	No	Eligible to transfer after 12 months of no business, need all new contracting	Will process contracting w/o new business	GA, PA, NC, NM	Yes	No, separate contracting packet	AML is required within 30 days of appointment
*Genworth	Yes	Yes, however, if the Agent is currently set up under the Bank Channel or IFN, he/she cannot be Dually contracted. The Agent must be released from the Channel before GE can proceed with an Appointment under the IBG Channel.	Just in time processing	GA, MT, NC, PA, WA, VA	No but will only process paper checks 4 times a year	Yes	AML must be completed before commissions can be paid.
Great American	No	6 months to be eligible and must submit new piece of business under CPS with all new contracting	will appoint agent w/o business in resident states. Must complete online suitability training after appointed or policy will not issue	GA	Yes	No, separate contracting packet	If agent has corp. paid-AML must be complete before business can be processed, if agent is paid direct, AML must be complete before commissions are paid

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ING USA	No	The wait to transfer a contract is 6 months. An Agent may transfer to a new hierarchy if there is no new fixed annuity production with the prior 6 months and been with the current GA for at least 6 months. The or prospective hierarchy must submit to ING a Transmittal Form signed by the agent.	If an Agent is not transferrable because of recent production, a transmittal form may be submitted to switch hierarchies. ING will contact the current GA after a change has taken place. Process w/o business (just in time processing)	GA	No	Yes	AML must be completed before agent can be contracted
Integrity Life	No	Is eligible to transfer after one year of no business with the other carrier and all new contracting with CPS	Will process w/o pending business but much slower	SC, GA (<i>pre-appointment states change monthly</i>)	No	No, separate contracting packet	
John Hancock	Yes	Requires Letter from Agent requesting Dual Appointment.	Just in time processing	GA, NY, PA, UT	No	Not automatic, just need to call and ask for annuity appointment to be added	Does not check AML
Lafayette Life	No	To transfer they must either sent a letter of resignation and wait 90 days, or if 2 year of no business, agent will be terminated and can recontract under another GA	WA Appointment is considered effective the date Lafayette orders the Appointment with the State. Requires a special Lafayette Quiz before completing contracting. Will only process contracting w/o business if there is a credit background problem that looks like it make take time	GA	No	Yes	AML is required 30 days after appointment
Lincoln Benefit	Yes	Submit Contracting; Agent must be currently contracted for at least 6 months.	Just in time processing	GA, NC, PA, UT, WA	No	Yes	AML must be completed before business can be issued
*Lincoln National	Yes	Must get approval from management first to transfer	Will not process contracting w/o pending business	GA, MT, NC, PA, UT	No	Need to include annuity rates on recruiter report	AML must be completed before agent can be contracted
North American	Yes	Same Comp. Level or Lower. Submit Contracting	NO NEW AGENT CONTRACTING RIGHT NOW	GA	Yes	Yes - Broker needs to complete an online annuity certification exam before business will be issued	AML must be completed before agent can be contracted
Penn Mutual	Yes	Can dual contract	All commissions are paid to CPS Insurance. CPS Insurance will in turn pay the Broker. Will process w/o pending business	MT, NH, GA	No	Need Penn annuity contract page	Does not require AML
*Principal Financial	Yes	Producer must stay with a GA for at least 6 months before they can transfer, after that they need a dual/transfer form	Will not process contracting w/o new business	None	No	Fixed life - yes	AML must be completed before business is submitted

AML Training is Mandated by each Carrier. Visit the CPS Website for more info.

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RBC Insurance	No	Eligible to transfer after 6 months, need all new contracting	Will not process w/o pending business	GA, NC	No	As long as it is requested on the hierarchy transmittal	AML must be completed within 30 days after the business is written
*Reliance Standard	No	Agent is eligible to transfer after 6 months, with new contracting and indicating that this is a transfer and not a new agent.	Will process w/o pending business	PA, UT, NM, NC	No	n/a	AML is required before commissions can be paid
State Life (One America)	Yes		Will process w/o pending business	DE, DC, GA, IA, LA, NM, SC, SD, WV, WY, TX	No	Yes	
Standard	No	eligible after 6 months, with all new contracting and new business	Will process w/o pending business but will take longer than contracts with business				
Sun Life	No	Exception is if the two hierarchies agree which products the Agent is allowed to sell through each other.	WA Appointment is effective once the State approves the Agent, not when the Appointment is ordered.	GA	No	No, separate contracting packet	AML must be completed before an agent can be contracted
Transamerica	Yes		Just in time processing	GA, KS, LA, MT, NM, NC, PA, UT, WA	No	Yes	AML must be completed before business is submitted
United of Omaha	Yes	Submit Contracting	Will process w/o pending business	GA, PA, MT, NC, VA	No	Just need a new transmittal	AML must be completed before business can be issued
West Coast Life	Yes	Submit Contracting	Just in time processing	NC, GA, PA	No	No	AML must be completed before agent can be contracted