

Field Bulletin



SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
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January 7, 2020

Security Mutual's Best Interest Life Insurance Training Program

Security Mutual is committed to compliance with suitability and new "best interest" standards and procedures in the sale of annuities and life insurance as reflected in the New York Department of Financial Services Insurance Regulation 187 (11 NYCRR 224) https://www.dfs.ny.gov/docs/insurance/r_finala/2018/rf187a1txt.pdf.

Security Mutual is required to ensure that producers are adequately trained to recommend Security Mutual's products, and we will have a **Security Mutual-specific life insurance product training module** available. All Security Mutual producers in New York must **also** complete a **Regulation 187 Best Interest training module*** as we advised in our Field Bulletin (Form No. 0014926) dated November 15, 2019.

Both training modules are web based and can be accessed through SecurityLink under Agent Resources on the home page or by using the following links:

- The Regulation 187 Best Interest Training Module can be accessed immediately at <https://knowledge.limra.com>.
- The Security Mutual-specific life insurance product training can be accessed **on and after January 15, 2020**, at <https://naic.pinpointglobal.com/SMLNY/Apps/Default.aspx>.

There is an Attestation Statement at the end of each module for the producer to complete.

For life insurance applications in New York, **you must complete both trainings prior to submitting any life insurance application on or after February 1, 2020.**

If you have already completed the Regulation 187 Best Interest training module in connection with annuity transactions as set forth in our Field Bulletin titled "Security Mutual's Best Interest Annuity Training Program" (Form No. 0012829 [07/2019]), or in connection with life insurance transactions as set forth in our Field Bulletin titled "Security Mutual's Best Interest Life Insurance Training Program" (Form No. 0014926 [11/2019]), you will need to complete **only** the **Security Mutual-specific life insurance product training module** to submit life insurance applications on or after February 1, 2020.

We encourage producers and General Agents to consult with their legal counsel regarding their compliance obligations under Regulation 187 and similar applicable regulations. If you have any questions regarding access to the training modules, please contact any member of the Marketing Department at (855) 861-1584.

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***Security Mutual will also accept proof of completion of Regulation 187 Best Interest courses offered by other continuing education providers approved by the New York Department of Financial Services. You can find the list of approved vendors and courses at:**

https://www.dfs.ny.gov/apps_and_licensing/agents_and_brokers/Suitability/Best%20Interests%20Training.

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