

AIG Licensing Due Diligence: Agent/Representative Review



AIG and its affiliated companies seek the utmost integrity in their distribution partners. At AIG, appointed Agents are subject to review at the time of application, as well as on an ongoing basis (e.g., change in Upline/Broker Dealer, upon request for new appointment, and discovery of new FINRA disclosure). The review includes, but is not limited to, disciplinary actions by state and/or federal regulatory bodies, sanctions, and consideration of consumer/investment protection guidelines and laws.

AIG Life & Retirement's Licensing and Commissions Department performs a thorough due diligence review of an Agent's background, including criminal and financial information, via a third-party vendor, and reviews FINRA BrokerCheck information where applicable.

Below is a list of the most common events that may lead to a denial of appointment to sell our products. Agents who are denied may appeal by providing a written request which must include all relevant documentation to support the appeal request. Appeals may be considered but favorable outcomes are not guaranteed.

Event	What may trigger a denial	What to provide to expedite review (Submit with onboarding paperwork)
Criminal conviction	Any conviction related to dishonesty, fraud, theft or willful deception.	DOI Waiver for every conviction.
Barred	Any Bar (State, FINRA/SEC).	Written explanation.
Outstanding debt	<ul style="list-style-type: none"> Agent owes any amount to AGL/USL. Agent owes any amount of past-due debt to third parties. Reported Vector debt exceeds \$2,000. 	Documentation showing debt has been resolved.
Debt-related judgments or tax liens	Any amount over \$40,000 where a payment plan is not in place.	Payment plan statement, including proof of payments. Generally, the plan must indicate that debt will be completely paid off within 24 months.
Bankruptcies	<ul style="list-style-type: none"> One open bankruptcy where a payment plan is not in place. Multiple bankruptcies. 	Payment plan statement, including proof of payments. Generally, the plan must indicate debt will be completely paid off within 24 months.
Prior termination from Agency or Upline	Termination within previous 2 years for any reason related to dishonesty, fraud, theft or willful deception.	Written explanation.
Open or pending customer complaint(s)	<ul style="list-style-type: none"> Any complaint alleging fraud, theft, forgery, intentional malfeasance, scheme or other significant felony. 	Written explanation.
Resolved customer complaints, including arbitrations	<ul style="list-style-type: none"> More than 3 complaints within previous seven years where the Agent contributed more than \$30,000 for one complaint or in the aggregate. More than 5 complaints within previous 5 years involving insurance or annuity products. Any complaint, regardless of timeframe, that alleges fraud, theft, forgery, intentional malfeasance, scheme or other significant felony. 	Written explanation.

Policies issued by American General Life Insurance Company (AGL), Houston, TX, except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life). Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG). Guarantees are backed by the claims-paying ability of the issuing insurance company. Products may not be available in all states and product features may vary by state.

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