



December 2021

## Producer Sales Practices Manual updated

The [Producer Sales Practices Manual](#) has been revised and provided below are highlights of the revisions. Please review the Manual for complete details.

- **Code of Conduct** updated to clarify that Producers may not act on behalf of or impersonate a client (page 4)
- **Training and Continuing Education** requirements must be completed in a timely manner (page 5)
- **Suitability and Best Interest in Life Insurance and Annuity Transactions (New York Regulation 187)** updated requirements to document the basis of recommendation within the Standard of Care section (page 7)
- **Annuity Hypothetical** updated requirements for presenting and delivering a hypothetical illustration within Disclosures to Customers: The Creation and Use of Life Insurance and Annuity Illustrations section (page 17)
- **Best Practices for Documenting Recommendations** section added to provide guidance on the information that should be included in the basis of recommendation summary (page 19)
- **Cross Border Sales to New York Residents** updated within the Delivering the Policy or Contracts section to reflect revised guidelines for sale of products using an American General Life Insurance Company (AGL) application to New York state residents, including:
  - Applicant must establish a sufficient nexus or connection to the solicitation state
  - The entire transaction including all meetings, telephone calls, texts, or emails must occur while both applicant and Producer are OUTSIDE the state of New York. No part of the solicitation, sale, or negotiation process can occur when either the applicant or Producer are physically in the state of New York (page 19)
- **Virtual Sales** added to the Delivering the Policy of Contracts section summarizing the process and requirements for this type of sale (page 19)
- **United States Department of Labor Fiduciary Rule (DOL Rule)** added to summarize the DOL Rule requirements (page 20)
- **Customer Files to be Maintained by Producers** added to the File and Record Maintenance section to include retention of disclosure provided to the customer (page 20)
- **Advertising in New York** added to the Advertising/Sales Material section to educate producers on the prohibition of marketing AGL policies in the state of New York (page 25)
- **Customer Solutions Unit** contact information updated within the Escalated Issues and Formal Complaints section (page 26)

**If you have any questions, please contact your back office or the AIG Sales Desk.**

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