



The Office of Commissioner of Insurance and Safety Fire (Georgia Department of Insurance) has established Rule 120-2-94. Suitability in Annuity Transactions. This regulation becomes effective August 1, 2023, and changes the education requirements for producers who sell, solicit, or negotiate annuity products. This notice is to provide information to education providers about this regulatory change (<https://rules.sos.ga.gov/GAC/120-2-94>).

Annuity Best Interest FAQs

1. When does the new Annuity Best Interest training requirement become effective?

- The new requirement is effective August 1, 2023
- All producers licensed prior to August 1, 2023, must complete the Annuity Best Interest 1 course by January 31, 2024. This course will be placed in inactive status at the end of the day, January 31, 2024.
- If not completed by January 31, 2024, the producer must complete the Annuity Best Interest 4 course

2. Who must take this training?

All resident producers who engage in the sale, solicitation, or negotiation of annuity products.

3. Where do I find a list of approved annuity suitability training courses?

Visit www.sircon.com/georgia to review a list of approved providers, courses, and course offerings for the Annuity Best Interest 1 and the Annuity Best Interest 4 courses.

4. Can I use the one-time Annuity Best Interest courses for my continuing education (“CE”) requirements?

Yes. The course can be applied towards CE requirements.

5. What if a licensee already took the 4-hour Annuity Suitability training?

Georgia does not have an approved four-hour course at the time of the posting of this Rule. By January 31, 2024, producers licensed prior to August 1, 2023, who sell, solicit, or negotiate annuity products must complete either a one-time, one credit hour approved training course that includes the best interest standard or a new, approved four-credit hour annuity sales training course.



6. Will Georgia accept a non-resident state's equivalent Annuity Best Interest course?

Georgia will accept an equivalent, non-resident's annuity training course that includes the best interest standard if changing their home state to Georgia from another state. This mandated training will be permanently reflected on the CE transcript of residents, as provided by Sircon.

7. When will Education Providers be able to submit courses meeting this requirement?

The Annuity Best Interest course categories are available now at www.Sircon.com and education providers can begin submitting courses immediately. If approved, the approval date will be August 1, 2023, and available for enrollment.

8. If a current Annuity Suitability course contains Best Interest elements that satisfy all the new regulatory standards, can the course be resubmitted as an Annuity Best Interest course?

Yes, education providers may resubmit these courses to reflect the Annuity Best Interest categories.