

## California Update for Midwest Chapter Meeting - January 2025

### 1. Summarizing the SB263 new requirements and updates to existing requirements:

All changes apply to **both** resident and nonresident CA agents, effective January 1, 2025.

- Existing Annuity outlines for 8-hr initial and 4-hour ongoing training are now updated to include the CA SB263 Best Interest changes
- The Annuity training requirements themselves did NOT change
  - 8 hours are still required before selling, soliciting, or negotiating Annuity contracts to CA consumers
  - 4 hours are still required every renewal cycle thereafter
- An updated 2025 Annuity 8-hour Training course must be completed by already licensed and certified to sell CA annuity producers no later than June 30, 2025.
  - This is a similar requirement to the NAIC model which only required a 1-hour update in most states
  - California had made other updates to the 8-hour outline BEFORE SB263 added the Consumer Best Interest Standards, but the publication of all those changes and updates was postponed when SB263 began its 2-year journey through the CA Legislature. Thus, the need for the whole 8-hour course to be repeated by existing agents...the updates were throughout the content, not limited to just the best interest changes.
- All 4-hour Annuity ongoing training outlines have been updated to include both the best interest content AND other topics as relevant to each 4-hour outline.
  - Starting with January 2025 license renewals for CA agents who sell annuities, courses must be approved under the 2025 Annuity 4-Hour Training category
  - The requirement didn't change - the outline did

### 2. NEW CA Training and CE Requirements

Apply to **both** resident and nonresident CA agents, effective January 1, 2025.

- CA agents selling any type of non-term life insurance must complete a one-time course under the 2025 Life Insurance Policies 4-Hour category.
  - CA agents who sell any type of variable life insurance must complete a 2025 Variable Life Insurance CE course every renewal cycle.

### 3. Coming soon, pending official Curriculum Board approval:

4 new outlines will be approved for release soon under the CE - Long-Term Care category allowing the 8 hours of ongoing LTC CE to be fulfilled by completing two, 4-Hour courses, instead of the only having an 8-hour option. Topics include:

- Navigating the LTCi Claims Process
  - Making Changes to LTCi Benefits
  - LTCi Plan Design
  - LTCi Suitability