

Advisors Insurance Brokers

LICENSING AND CONTRACTING FREQUENTLY ASKED QUESTIONS

Q1. Do I require a License in a Particular State before I can Solicit a Client and Have the Client Sign an Application?

A. Every agent must have a license to sell insurance in their state issued by the Insurance Commissioner's office. After that, an agent can get contracted through a brokerage house with a specific carrier to be able to write business with them.

Q2. How do I know if I have an active license and appointment?

A. To know whether an agent has an active license, or is appointed with a particular carrier, they can call **our Licensing and Contracting Director Rich Altier 800-695-8224 Ext-129 or Email Rich at Raltier@AdvisorsIB.com**

Q3. What does "pre-appointment" mean?

A. Pre-appointment means that an agent must be licensed and contracted with a company before any new business can be solicited, signed, dated, and submitted. Not all carriers are pre-appointment, but a few still are. It is vital that an agent know which carriers are and are not pre-appointment, especially when submitting business with a new carrier or one that you have not done business with in the last 6 months. Any questions regarding this should be directed to our **Licensing and Contracting Director Rich Altier 800- 695-8224 Ext-129 or Email Rich at Raltier@AdvisorsIB.com.**

Q4 How do I know if the carrier I'm submitting business with is pre-appointment or not?

A. For any questions regarding pre-appointment carriers, please contact Rich Altier 800-695-8224 Ext-129 or Email Rich at Raltier@NYLTCB.com.

Q5. How do I get appointed in more than one state with the same carrier?

A. Usually if an agent decides to become appointed in more than one state, he/she will need to email or fax to our Licensing and Contracting Director (518-688-8139) a copy of the license from that a particular state with a request for us to appoint in that state with that carrier. You can also send multiple state licenses with the initial contract. Please note that most carriers no longer complete the appointment until the first piece of new business is received for that state.

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Q6. How can I assign commissions to my agency/business?

A. Some carriers require an agent to submit one agent contract, along with a corporate license to get an agent set up to assign commission. Other companies require a Corporate Officer / Sub-Agent of the corporation to also submit a contract before another agent can assign commissions under that corporation. This individual will act as the "Signing Agent" for the Corporation. Some carriers that have E&O requirements also require the corporations to which commissions are being assigned to have E&O coverage as well. If an agent wants to assign commissions, **please be sure to contact Licensing and Contracting Director Rich Altier 800-695-8224 Ext-129 or Email Rich at Raltier@AdvisorsIB.com** to make sure that all the necessary steps are taken in the proper order so that there is no time lost in the process and so that commissions are paid correctly the first time.

Q7. Do I need to complete AML (Anti Money Laundering) Training to get contracted.

A. The Department of Treasury requires ongoing Anti-Money Laundering (AML) training for Insurance Producers for all permanent / return of premium products. Some carriers are now requiring the training for their term products also. Any agent who has not completed the required AML Base Course must complete the training before a covered product policy will be issued. Each carrier has their own guidelines to which products require the AML training courses. ***PLEASE NOTE:*** You cannot gain access to the LIMRA website until you have submitted your first piece of new business to a carrier that requires AML training. The carrier will submit your name to LIMRA .

Q8. Are there any special Contracting requirements for writing Annuities?

A. Yes, Certain states now mandate that all insurance agents who wish to sell fixed rate, fixed index or variable annuities must successfully complete State Specific required continuing education (C.E.) courses and Product Specific Annuity Training for each carrier. For most States all Producers must obtain a four- hour continuing education course from an approved vendor. This is a one time requirement that applies to both resident and non-resident producers and must be completed BEFORE an application is taken. (**NOTE:** certain States have their own specific CE Training Requirements) •All advisors must complete **Product Specific** training for each carrier they write business with. This must be completed prior to soliciting business

Q9. Are there any special Long Term Care Training Requirements?

A. **Yes**, for most States you must complete 8 hours of Long Term Care education, then an additional 4 hours of long-term care education every 24 months.

Go here → http://www.clearcert.com/initial_training.asp

**And Click on your licensed State(s) to see the requirements that apply to you.
Hold Ctrl Key and Left Mouse Button to Link to "ClearCert" Training.**

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