

Insurance companies are required to integrate producers and/or brokers into their anti-money laundering (AML) programs and to provide ongoing training.

As a producer or broker appointed with one or more AIG member companies, you are required to complete approved Anti-Money Laundering (AML) training on an annual basis.

### Did you know lapsed AML training is a leading cause of case delays?

If your annual AML training expires, we can't issue any new policies until the training is completed and certified.

### Don't let expired AML training delay your case!

AML training expires on the anniversary of the previous year's training. For example, if an agent completes AML training on June 1 of a given year, the training will be valid through June 1 of the following year.

After an agent's AML training expires, we can't issue any new policies for cases written by the agent until we can validate completion of AML training for the current year.

Note: AML training is not required for issuance of new Select-a-Term policies.

### Approved AML training vendors

The following vendors are approved by AIG to provide AML base or refresher training:

- LIMRA
- Quest CE
- RegEd
- Success CE
- Web CE
- SuranceBay

If in any given year you complete AML training through a source other than those listed above, you will still need to complete training through one of the approved vendors listed above to meet AIG's annual requirement.

If you have already completed a course from one of the approved vendors above for another carrier, AIG will accept that course<sup>1</sup>. Please provide a copy of the CE Certificate, Course Completion Record, or Certificate of Completion to [Contracting.Research@aig.com](mailto:Contracting.Research@aig.com) so we may update our records. For all providers except LIMRA, the certificate is required establishing proof of completion. At a minimum, such certificate must reflect the training provider's name, course name, student's name, completion date and course number, if available. If you do not have these records, see our FAQ on the next page for additional details.

### LIMRA AML training available at no cost

AIG makes LIMRA's updated annual AML course available at no cost to all appointed producers. Visit [aml.limra.com/login](http://aml.limra.com/login) to begin the course. If you are unsure of your user name or password, see our FAQ on the next page

### QUESTIONS?

- Please refer questions regarding AML training to [Contracting.Research@aig.com](mailto:Contracting.Research@aig.com)
- For questions about the company's AML program, email [AMLOfficer@aglife.com](mailto:AMLOfficer@aglife.com)

## AML TRAINING

# Frequently Asked Questions

### **Q: Why do I need to complete AML training every year?**

**A:** Due to the direct nature of the relationship between a producer or broker and the customer, insurance companies are required to integrate producers and/or brokers into their anti-money laundering (AML) programs and to provide ongoing training.

### **Q: How long will my AML training from the previous year remain valid?**

**A:** AML training expires upon its anniversary from the previous year. For example, if an agent completes AML training on June 1 of a given year, the training will be valid through June 1 of the following year.

### **Q: What happens after my AML training from the previous year expires?**

**A:** Once an agent's AML training passes its one-year anniversary and is not retaken with an approved vendor, we can't issue policies for any new cases submitted by the agent until we can validate that the AML training requirement has been met for the current year.

### **Q: I work for a bank or broker-dealer with its own AML training program. Do I have to complete training separately through an AIG-approved vendor?**

**A:** Most likely, no. Every year AIG's Financial Crimes Group (FCG) distributes questionnaires to the banks and broker-dealers (BD) appointed with AIG. This questionnaire includes questions regarding the bank's or BD's AML training. As long as the bank or BD returns the completed questionnaire and FCG confirms the responses to the AML training questions are satisfactory, FCG will accept training provided by that bank or BD. The acceptance of the bank or BD's training means that the representative does not need to take any other AML training course from an approved vendor.

### **Q: I am newly appointed with AIG and I already took training with an approved vendor for another carrier within the past year. What sort of proof do you require?**

**A:** Please provide a copy of the CE Certificate, Course Completion Record, or Certificate of Completion to [Contracting.Research@aig.com](mailto:Contracting.Research@aig.com) so we may update our records. For all providers except LIMRA, the certificate is required establishing proof of completion. At a minimum, such certificate must reflect the training provider's name, course name, student's name, completion date and course number, if available.

- For RegEd we will accept a screen print of RegEd's Course Completion Record. For authentication purposes, the screen print must include the secure [reged.com](http://reged.com) URL.

### **Q: LIMRA doesn't provide completion certificates. How will you know when I have completed the course?**

**A:** If you completed your LIMRA course while appointed with AIG, we will be notified automatically once you complete the course. If you've taken a LIMRA course within the past year for another carrier prior to being appointed with AIG, you can receive credit by providing a screen print from the LIMRA website showing the course title and date completed.

### **Q: I'm new to LIMRA. What is my user name and password for LIMRA training?**

**A:** For most people, the LIMRA user name will be the National Producer Number (NPN). If you do not know your NPN and would like to look it up, visit the National Insurance Producer Registry's at [NIPR.com](http://NIPR.com). The "password" for first-time users is your last name in all lower-case letters. Please be sure to include any spaces or special characters like apostrophes and hyphens.

# Criteria AIG uses to evaluate and approve AML training providers

To ensure distributors of AIG member company products receive AML training that meets AIG standards, AIG reviews courses provided by external vendors. AIG looks for robust programs to include, at a minimum, the criteria below.

## Key Concepts

- The Definition of Money Laundering
- Three Stages of Money Laundering
- Willful Blindness
- Terrorist Financing

## Agent and/or Broker Responsibilities

- Understanding Company Programs and Requirements
- Identifying Red Flags and Reporting Suspicious Activity

## Know Your Customer

- Agents and/or brokers front line role with Customer
- Source of funds used to pay for the policy
- Verifying the customer's identity

## Suspicious Activity Monitoring and Reporting

- Identifying Red Flags
  - Methods of payment
  - Initial point of sale meetings with customer
  - New business and application activity
  - Ongoing account activity
  - Ongoing payment activity
- Responsibility to report suspicious activity of customers and potential customers to the insurance company
- Confidentiality of SARs

## Penalties

- Criminal (for organizations and individual)
  - Fines in dollar amounts or as a multiple of the property involved in the transaction—whichever is greater
  - Prison sentences (duration)
- Civil (for organizations and individuals):
  - Fines in dollar amounts or the value of funds involved in the transaction—whichever is greater
  - Seizure of any property involved
- Reputation
  - Damage to the insurance company's reputation
  - Damage to personal/professional reputation



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