

## Required 2019 Anti-Money Laundering Training; LIMRA Course Available

Due to the direct nature of the relationship a producer or broker has with the customer, insurance companies are required to integrate producers and/or brokers<sup>1</sup> 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 AML training on an annual basis.**

Please make sure you take your AML training from one of the approved providers listed at right to ensure your new business will not experience delays due to training concerns.

Please see the next page for information about key AML topics and the criteria AIG uses to evaluate training providers.

### LIMRA AML Training available at no cost

AIG has made the 2019 LIMRA course available at no cost to all appointed producers. If your last course completion through LIMRA was on or prior to January 1, 2019, please take this opportunity to complete the current refresher course as soon as possible to prevent possible delays issuing any pending applications you may have for covered products.

LIMRA AML training is available at [aml.limra.com](http://aml.limra.com). To enter the LIMRA Anti-Money Laundering training website, enter a "username" which for most people is your 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 website at [NIPR.com](http://NIPR.com).

The "password" for first-time users is your last name in all lower-case letters. Be sure to include any spaces or special characters like apostrophes and hyphens.

If you previously logged into LIMRA's AML training website, your username is the same. However, your password is the one you most recently created and is no longer your last name.

### If you have questions

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

### Approved AML Training Providers

Based on the review of external training providers and expected criteria, the following vendors are considered approved vendors to provide AML base or refresher training.

- LIMRA<sup>2</sup>
- WebCE
- SuccessCE
- RegEd
- QuestCE

If you completed AML training provided through a source other than those listed above, **you will still need to complete training through one of these five approved vendors 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. Please provide a copy of the **CE Certificate, Course Completion Record, or Certificate of Completion** to: [AG.Compliance@aglife.com](mailto:AG.Compliance@aglife.com) in order for us to update our records appropriately.

At a minimum, any proof of training record must reflect the training provider's name, course name, student's name, completion date and course number, if available. If submitting a screen print of RegEd's Course Completion Record, for authentication purposes, the screen print must contain the secure reged.com URL.

### Criteria AIG Uses to Evaluate and Approve AML Training Providers

In an effort to ensure distributors of AIG products receive AML training that meet AIG standards, a review of AML training courses provided by external vendors was conducted. AIG looks for a robust AML training program to include, at a minimum, the following criteria:

#### Key Concepts

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

#### Agent &/or Broker Responsibilities

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

#### Know Your Customer

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

#### Suspicious Activity Monitoring & Reporting

##### Identifying Red Flags

- Methods of payment
- Initial point of sale meetings with customer
- New business & application activity
- Ongoing account activity
- Ongoing payment activity
- Responsibility to report suspicious activity of customers & 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

#### Footnotes from Page 1

1. Annually, the 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 such 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.
2. LIMRA does not provide completion certificates. However, 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, then you must provide a screen print from the LIMRA website of the course title and date completed to receive credit for AIG.