

Important Legal and Compliance News and Updates

October 5, 2016

Please use this information to help stay current on new laws and compliance topics that are in effect or coming soon. Full text versions of the new law summaries are available for download. Remember, it is your obligation to know the laws and regulations of any state in which you conduct business.

Non-resident sales update

All Athene Annuity and Life Company (Athene IA) agents must understand the rules and regulations pertaining to non-resident sales. A non-resident sale (sometimes referred to as a 'cross-border sale') occurs when a resident of one state purchases an annuity contract in another state or jurisdiction.

Arkansas, Massachusetts, Minnesota, Mississippi and Utah

It is our interpretation that insurance regulations of AR, MA, MN, MS and UT do not permit sales of insurance products to residents outside their state of residence, regardless of the circumstances or the connection to the non-resident state.

New York

Athene Annuity and Life Company (Athene IA) operates in strict compliance with state regulations governing non-resident sales. Athene IA is not authorized to do business in New York and will not accept an application from a New York resident customer where the producer is a resident appointed New York agent, regardless of where the application is signed.

Conversely, Athene Annuity & Life Assurance Company of New York (Athene NY) will not accept an application from any customer where the producer is a resident appointed agent in any other state except New York.

Any non-resident application submitted for a resident of one of the above states will be declined.

For financial professional use only. Not to be used with the offer or sale of annuities. Annuities issued by Athene Annuity and Life Company, West Des Moines, IA.

The term "financial professional" is not intended to imply engagement in an advisory business with compensation unrelated to sales. Financial professionals will be paid a commission on the sale of this annuity.

All States

We do not encourage non-resident sales. If the solicitation of an insurance product takes place in a state that is not the residence state of the applicant/owner, you must comply with the following guidelines and requirements:

- You must be licensed and appointed in the state where the solicitation takes place.
- The policy must be solicited, sold and delivered in the same state.
- The Non-Resident Information Sheet (Form 16257) must be completed and accompany every application involving a non-resident sale.
- You must describe the connection between the applicant/owner and the non-resident state in which the solicitation took place.
- You must provide evidence that the applicant/owner was in the non-resident state for reasons other than to transact insurance at the time of solicitation.

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