LIFE INSURANCE

23005-PG

**JANUARY 11, 2023** 



## AIG Career Campus closing; here are your AML and ABR training options

Please note that effective **February 1, 2023**, AIG Career Campus will no longer be available. Here are your options for training that may be required in order to sell our products:

## **Anti-Money Laundering (AML) Training**

AML training is available at no cost through LIMRA to all appointed agents. Visit <u>aml.limra.com/login</u>. For additional information and other approved training vendors, see <u>our AML reminder bulletin</u> from earlier this year.

## Accelerated Death Benefit Rider (ABR) Training (California only)

Under California law, and due to the direct nature of a relationship a producer or broker has with a customer, insurers must ensure that producers selling this rider will be able to describe the differences between benefits provided under an accelerated death benefit rider and benefits provided under long-term care insurance.

In order to ensure required producer knowledge, the Company will require California producers who became licensed prior to January 1, 2015 to complete an eight (8) hour long-term care (LTC) insurance continuing education course prior to soliciting individual consumers for the sale of this rider. You can confirm your license issue date at the CA Dept. of Insurance website.

The following vendors are approved by Corebridge Financial to provide LTC training: Quest CE, RegEd, Success CE and Web CE.

- If you are submitting contracting paperwork, please include proof of your LTC course completion.
- If you are already contracted with the Company, fax your proof of course completion to 877-484-3142 or email <a href="mailto:getappointed2@corebridgefinancial.com">getappointed2@corebridgefinancial.com</a>. Please include your current agent number in the fax and/or email.

An Accelerated Death Benefit Rider (ABR) is not a replacement for Long Term Care Insurance (LTCI). It is a life insurance benefit that gives you the option to accelerate some of the death benefit in the event the insured meets the criteria for a qualifying event described in the policy. This ABR pays proceeds that are intended to qualify for favorable tax treatment under section 101(g) of the Internal Revenue Code. The federal, state, or local tax consequences resulting from payment of an ABR will depend on the specific facts and circumstances, and consequently advice and guidance should be obtained from a personal tax advisor prior to the receipt of any payments. ABR payments may affect eligibility for, or amounts of, Medicaid or other benefits provided by federal, state, or local government. Death benefits and policy values, such as cash values, premium payments and cost of insurance charges if applicable, will be reduced if an ABR payment is made. ABR payments may be limited by the contract or by outstanding policy loans. For more information about ABR's please visit [QualityofLifeInsurance.com]

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