



Mark Gordon
Governor

THE STATE OF WYOMING
Department of Insurance
106 E. 6th Ave. ▪ Cheyenne, Wyoming 82002

Jeffrey P. Rude
Commissioner

November 4, 2022

TO: INSURERS, PRODUCERS, AND CE PROVIDERS DEALING WITH ANNUITIES
FROM: BRYAN STEVENS, LICENSING SUPERVISOR
RE: NEW ANNUITY TRAINING REQUIREMENTS

The Wyoming Department of Insurance is proposing updates to Insurance Regulation Chapter 64: Regulation Governing Suitability in Annuity Transactions. These updates adopt the best interest standards for annuity sales based on the National Association of Insurance Commissioners Suitability in Annuity Transactions Model. The following language outlines the proposed training requirements:

(b) *One time training course.*

(i) *A producer who engages in the sale of annuity products shall:*

(A) *Complete a one-time four (4) credit training course approved by the department of insurance and provided by the department of insurance-approved education provider.*

(vi) *A producer who has completed an annuity training course approved by the department of insurance prior to January 1, 2023 shall, within six (6) months after January 1, 2023, complete either:*

(A) *A new four (4) credit training course approved by the department of insurance after January 1, 2023; or*

(B) *An additional one-time one (1) credit training course approved by the department of insurance and provided by the department of insurance-approved education provider on appropriate sales practices, replacement and disclosure requirements under this amended regulation.*

The intended effective dates of these changes are January 1, 2023.

For additional information, please contact the Department via email at wyinsdep@wyo.gov or through the contact form on our website: <https://doi.wyo.gov/contact-us>

A handwritten signature in red ink, appearing to read "Bryan Stevens", with a stylized flourish extending from the end.

Bryan Stevens
Licensing Supervisor