

Important Reminder about Prohibited Producer Roles

346NB

Date: March 4, 2021

Effective: Immediately

It is imperative that producers avoid real or apparent conflicts of interest when it comes to the sale of North American Company for Life and Health Insurance (“North American” or “the Company”) products. North American would like to remind all producers about our Company expectations as it relates to the roles a producer may not take with customers.

Prohibited Producer Roles (as described in the Compliance Guide): Although the following list is not exhaustive, current Company practice (and the laws of many states) does not allow a producer/registered representative to be named as, or to act as, the following:

- a beneficiary or contingent beneficiary
- a beneficiary of an owner’s beneficiary trust
- trustee, co-trustee or successor trustee for an owner’s trust
- attorney-in-fact or successor attorney-in-fact for an owner
- estate executor/executrix
- an owner of the customer’s contract or policy

While a Producer may voluntarily terminate his or her appointment at any time, the termination of the Producer’s appointment will not then permit the producer to act in one of the capacities described above.

Exception: As stated in the Compliance Guide, an exception exists when the producer is “immediate family” of a contract or policy owner, defined as spouse, child, step-child, mother, father, grandparent, brother or sister.

Address/Contact Information: The client must list his or her own primary address as the address of record. It is unacceptable to use an agency or producer’s home address, telephone number or email address as the owner’s address, telephone number or email address of record if the contract owner does not physically reside at that address. Additionally, producers may not use family members, business associates or any other party to accomplish what they themselves are otherwise prohibited from doing in this regard.

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Life



Field Bulletin

These requirements help you protect your customers and your relationship with our Company. Failure to comply may result in rejection of new business, commission chargebacks, and/or termination of your appointment with North American or any affiliated companies, and/or potential referral to an applicable regulatory agency.

Maintaining our reputation and doing business the right way together helps our industry and our customers. We appreciate your professionalism and we thank you for your business.

You can access our current [Compliance Guide here](#).

If you have questions about this bulletin, please contact the Financial Crimes Unit at 800-923-3223 ext. 33967 or SIU@sfgmembers.com.

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