

Product & Service Notice



Date: Nov. 12, 2021
To: Ameritas Field Associates
RE: Reminders/Licensing requirements for compensation

Form Number: PS4321 – Update
Product Area: Individual/Independent

Summary: Effective Nov.20, 2021, there are new compensation processes for variable and fixed business.

REMINDER

In preparation of streamlining our processes, below are reminders on variable and fixed business compensation, Just-in-Time Appointments (JIT) and NY Reg 187 suitability and product training requirements.

- **Variable Business Compensation reminder:**
 - All compensation recipients must be properly licensed and/or appointed in the owner state and application state when the **initial** compensation is generated otherwise compensation is forfeited.
 - If the license fails, compensation is forfeited. If the license passes, the appointment will be requested per JIT process. (See JIT process below.)
 - **NOTE:** Ameritas **only** accepts courses provided through RegEd to meet the suitability and product training.

- **Fixed Business Compensation reminder:**
 - **Initial Premium Non-NY:** If the license fails, then compensation will be forfeited. If license passes but appointment fails, then the appointment will be requested per JIT process. (See process below.)
 - **Initial Premium NY:** If the license and/or NY Reg 187 CE fails, then compensation will be forfeited. If license and NY Reg 187 CE passes but appointment fails, then the appointment will be requested per JIT process and compensation will pay. (See JIT process below.)
 - **NOTE:** Ameritas **only** accepts courses provided through RegEd to meet the suitability and product training.

- **Just-In-Time Appointments reminder:**
 - To help streamline the licensing process, if a field associate is not appointed in a state where new business has been submitted, Ameritas pays the appointment fee utilizing a Just-in-Time Appointment process.
 - Because Pennsylvania is a pre-appointment state, the appointment must be processed prior to sending in an application.

- Note: Per our Market Conduct rules, field associates need to be licensed/appointed with Ameritas before soliciting business for Ameritas.
- **NY Reg 187 Suitability and product training requirements reminder:**
 - Effective May 22, 2020, Ameritas **only** accepts courses provided through RegEd to meet the suitability and product training.

NEW PROCESSES

There is a new compensation process for variable and fixed business. See details below.

- **Variable Business Compensation:**
 - **Subsequent Compensation recipients:** Now must be properly licensed in only the owner state at the time the subsequent compensation is calculated. Otherwise, compensation is forfeited.
- **Fixed Business Compensation:**
 - **Renewal Compensation NY Only:** New requirement at each time compensation is generated:
 - If the license and CE pass, then an appointment will be requested and compensation paid.
 - **NOTE:** Ameritas **only** accepts courses provided through RegEd to meet the suitability and product training.

Questions:

For compensation, contact the compensation team at compensation@ameritas.com

For appointments and licensing, contact licensing and contracting at indlicensecheck@ameritas.com or 800-388-8802, ext. 52059.

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