

New York State Insurance Regulation 187: Quick guide to requirements

Carrier-specific product training is available at:

[Kaplan Corebridge Life Portal](#)

We will also accept Best Interest Rule Training from the following vendors:

- [Kaplan](#)
- [Quest CE](#)
- [RegEd](#)
- [Success CE](#)

Note: If your agency requires use of another training provider, we will work with you to review your request and accommodate your needs when possible.

More resources

For additional information and resources, please see the **NY Reg 187** tab on our [New York Products Playbook](#).

New York Regulation 187, Suitability and Best Interests in Life Insurance and Annuity Transactions (also known as the **Best Interest Rule**), has several obligations for financial professionals who sell US Life's life insurance policies in the State of New York.

These requirements include training, disclosures, and monitoring. It is the responsibility of all New York licensed financial professionals to comply with these requirements.

Training requirements

As a reminder, you must complete training on the **Best Interest Rule**, as well as applicable **carrier-specific product training**.

- **New policies:** Both of the trainings noted above must be completed prior to making a recommendation and the application signature date for Term Life Insurance, Term Conversions, and Universal Life Insurance.
- **Inforce policies:** If you are involved with the recommendation of a rider addition or face-increase transaction, you must complete **Best Interest Rule training** prior to making the recommendation and the inforce policy change form signature date.
- Best Interest Rule training is available from Kaplan, Quest CE, RegEd, and Success CE.
- Corebridge Financial-specific product training is offered through Kaplan.

Required disclosures and documenting the basis for recommendation

You have an obligation to disclose to clients the basis for your recommendation and the manner that you will be compensated for the sale of the life insurance policy.

To demonstrate compliance with the disclosure of the basis for the recommendation, any client discussions should be reasonably and reliably documented and retained. Use the applicable fields in the Agent's Report to document your basis for the recommendation, being sure to include the facts and analysis to support your recommendation.

New York Regulation 187 (cont.)

As a reminder of the requirements of New York Regulation 187, you must provide the client with certain disclosures regarding your compensation at or prior to the time of application. To assist you in meeting this requirement, you may use US Life's version of the State of New York Compensation Disclosure Form.

If the client requests further information about your compensation prior to policy issuance, or after issuance of the policy but less than 30 days after issuance, US Life's version of the State of New York Additional Compensation Disclosure Form may be used to meet the additional compensation requirement.

Neither of these forms are required to be submitted to US Life as part of the application process. For your convenience, these forms are available for you in our forms repository.

In all cases, if you have oral discussions with your clients, be sure to retain any audio recordings or subsequent correspondence between you and the client confirming your recommendations and compensation disclosures.

Monitoring

We will perform post-issue audits of certain sales transactions to ensure full compliance with the NY Reg 187 Best Interest Rule requirements. **You have an obligation to respond to such audits in a full and timely manner.**

Documentation that may be requested could include, but not be limited to:

- Evidence of the required compensation disclosures
- Documentation of all relevant suitability considerations, including basis for recommendation
- Verification of the methodology used to ensure that the transaction is in the client's best interest, including any financial analysis software, proprietary software, or other strategy to determine the product was in the client's best interest.
- Best Interest Rule analysis for Other Than Applied For (OTAF) cases.
- Any documentary evidence of any oral discussions around these matters .

Failure to meet these requirements, including failure to respond to our inquiries, may lead to possible enforcement actions by Corebridge Financial, up to and including termination.

Questions?

If you have questions, please contact Corebridge Financial. Contact information can be found at corebridgefinancial.com/support.



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