



LIMRA Anti Money Laundering Training Program - FAQs *(NEW!) May 2009 edition*

Questions from BGAs/BGA Staff:

Q: Where do we get more information about the AML ruling, and how it applies to brokerage/insurance? Who is making it mandatory?

A: You can read the summary of the U.S Treasury ruling, its application to insurance companies, and other insurance industry updates from the Department of the Treasury at <http://www.fincen.gov/ins.htm>

Q: How do we promote this AML Training Program to our agents?

A: We've made it easy to promote. All the information and resources you need are on the NAILBA Web site at <http://www.nailba.org/content/agentresources/antimoneylaunderingtraining.cfm>.

Q: Does it cost me anything?

A: No - NAILBA member agencies can post the free AML training program on their Web sites, and promote it to their agents as a no-cost, value-added service of their agency. There is no-cost to the agent either. Carriers will pay LIMRA on a fee per course/per producer basis.

Q: Why doesn't the list of carriers on the site include all carriers we do business with?

A: Over 120 "entities" are now part of the LIMRA AML program, and that number increases to 180-200 if we include the subsidiary and family companies of each of those entities. All signs are favorable that the majority of the carrier community will eventually be using this program.

Q: How does the process of reporting completions to the carriers work?

Once a carrier agrees to participate in the AML program, they will supply LIMRA with a list of agents' names. LIMRA will match those producer names to the AML program database, and produce an electronic file of the producers' completions for the basic course, updates, as well as any training specific to that carrier.

Q: Is an agent done once they take the course? What other requirements are there, and how do they get reported?

In some cases, the agent will need to complete additional training after the basic course. Since each carrier is encouraged to customize their AML requirements based on the regulations, some carriers have built separate training pieces beyond the basic LIMRA AML course. When reports go to these carriers from LIMRA, the data will include whether the producer on file has completed one or both requirements. Should an agent receive notification from a carrier to complete the additional/supplemental training piece, they can simply go back to <http://nailba.limra.com>, and access that at a future date.

Q: How often is the status of completion reported to carriers?

In some cases, this file transfer is done daily. In other cases, it is done weekly. It depends on the custom arrangements requested by each carrier.

Q: Can I block all other agencies from being listed in the database which the producers see?

A: No. Since the program is free there are limitations to the number personalized database options...in short, we would have to develop 350 separate databases for 350 member agencies, and that isn't practical.

Q: How often is the database of carriers brought up to date?

A: The list of carriers on the Web site is updated weekly.

Q: I understand that some carriers may have short training pieces to add to this program. How do I find out about those?

A: Most carriers are posting their supplemental training right into the LIMRA portal, which can be accessed through the NAILBA/LIMRA site. They will be highlighted for easy identification on the registrants profile screen (shown after they log in). Once an agent logs in, the system will remember which programs he/she has taken and completed and which ones remain to be finished. This is a great option for an agency, because it allows the agency to reach out to the producer and remind them of the training found on the site and to check back from time to time to be sure they are current.

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Questions from Producers:

Q: Are there consequences if an agent has not completed the training by the deadline?

A: There is most definitely a risk that their business may be cut off from carriers needing to comply with these regulations. The audits of the carriers will begin as of May 2, 2007. The best route is to "just do it", and protect your ability to do business without any slow down or potential obstacles later on. It is also important to note that the regulation calls for "ongoing training", so usernames and passwords should be saved for additional use in future continuing education.

Q: How are the results tracked? Who tracks them, and with whom are they shared?

A: The course completions are tracked in a database that will be accessed by LIMRA upon request of the carriers. Producer numbers will be matched with carrier requests and provided back to show completion of both the basic course and any carrier specific training done through the LIMRA AML site.

Q: Does this AML course have a formal test?

No, there is no formal test or online quiz for the AML training, and **no certificates of completion are available or necessary**. Notification to the carriers is done automatically by the system.

Q: How is a username created?

A: Please note that usernames are all lowercase and include any special characters. For example, if your name is John O'Brien and your SSN is 123-45-6789, your username is o'br456789 and your password is o'brien. If you are unable to login, please contact our support staff at support@cfmpartners.com or (866) 364-2380

Q: Do producers have to maintain multiple usernames and passwords for each of their carriers?

A: The answer is NO. You will only have one username and one password. The first time you log in to the LIMRA/NAILBA course, you will enter your SSN as your user name and your last name (in lower case) as your password. You will also be prompted to change your password for privacy reasons. If you have

forgotten your username, we can help you recreate it by applying the formula your company is using. Click on the "Forgot Your Username?" link (next to the box for your username) and follow the instructions.

Q: Can I get CE credit for this?

A: Not for this course. It has no formal test, and thus would not qualify for this purpose.

Q: Can I get credit for this if I took another course through Ohio National?

A: Yes, if you took the Ohio National course you are already registered in this database. If you'd like to confirm your status, username, and password, you can contact the technical support group at:

Help Desk: 866-364-2380
Email: support@cfmpartners.com

Q: What do I do if I took the basic course, and I am still receiving forms from carriers asking for proof?

A: The first thing to do is go back to <http://nailba.limra.com>, login with your username and password, and confirm your status with that carrier on your profile page. If it shows 100%, you can be confident the carrier will be receiving your completion electronically. Secondly, make sure the letter doesn't say "if you took something else other than LIMRA". Many of the forms being sent do have this caveat. Last, make sure the carrier does not have supplemental training available in addition to the basic course (which would show up as a link on the main page of your profile). This should be completed to meet all AML compliance requirements for that firm.

Q: What do I do if I receive a form from a carrier that is not part of the LIMRA program?

A: There are very few non-participating carriers at this point, so first, double check the <http://nailba.limra.com> site to make sure they are not on the carrier list. If they are indeed not participating, you should fill out the company's documentation as requested. Normally, you'll need the title and course provider which in this case is: LIMRA's "Anti-Money Laundering for Insurance Producers". If they request a date of completion, you can call LIMRA's compliance department at 877-843-2641 for additional information regarding your record and status.

Q: If I've already taken an AML course for a Securities license, do I need to take this course as well?

A: At this time, you should go ahead and take the course to make sure you are in this database. This way, you can be reported and tracked to many carriers. At some point in the future, this situation could change to allow the course to qualify (each carrier would have to decide acceptance), but that remains unknown right now.

Q: Approximately how long does it take to complete the course?

A: Estimated time for completion is 30-40 minutes. Each individual will differ slightly, because of experience with online courses and content.

Q: Is there a way to print out the test to preview it prior to taking it?

A: Since there is no formal test, this isn't needed.

Q: I am having problems downloading the course. How can I get help?

Help Desk: 866-364-2380
Email: support@cfmpartners.com

Q: I've forgotten my user ID or password. What do I do?

Help Desk: 866-364-2380
Email: support@cfmpartners.com

Q: What happens after I complete the course? Will I receive a certificate or confirmation of some sort?

A: **Your registration will be associated with your producer # in one universal database hosted by LIMRA. There is no need for you to have a piece of paper or certificate to confirm it. Once you've completed all sections of the course, your profile will show completion, so whenever a carrier requests your record for their compliance needs, it will be reported directly to them.**

Q: I understand that some carriers may have short training pieces to add to this program, how do I find out about those?

A: Carriers will post their additional training components on the NAILBA/LIMRA site, and they will be highlighted for easy identification. To access these supplements, simply log back into <http://nailba.limra.com>, and scan your profile for the carrier and the completion requirements listed. Those that are less than 100% complete should have additional links to training pieces you will need to complete for full AML compliance with that carrier.