

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Bulletin 2021-19-INS

In the matter of:

**Deadline for Completing
Producer Training Requirements
under MCL 500.4160(7)**

**Issued and entered
this 7th day of April 2021
by Anita G. Fox
Director**

This bulletin clarifies the deadline for producers who engage in the sale of annuities to comply with the training requirements imposed by Public Act 266 of 2020 (the Act). The Act was enacted on December 29, 2020. Among other things, the Act establishes certain training requirements applicable to producers who engage in the sale of annuities. See Section 4160 of the Insurance Code of 1956, (Code), MCL 500.4160, as amended by the Act.

Section 4160(7) of the Code states that producers who have completed an annuity training course approved by the Director of the Department of Insurance and Financial Services before the effective date of the Act must take the required training within six months after the effective date of the Act. While the Act as a whole was given immediate effect, many of the amended provisions in the Act, including the amended Section 4160 of the Code, take effect on June 29, 2021. Accordingly, the deadline for producers to complete the training requirements set forth in Section 4160(7) of the Code is December 29, 2021. Producers subject to Section 4160(7) of the Code may complete the required training by completing either the new 4-credit training course or the additional 1-time 1-credit training course, as approved by the Director and described in Section 4160(7)(a) and (b) of the Code.

Producers who are licensed by DIFS on or after June 29, 2021, must complete the one-time, 4-credit training course approved by the Director before engaging in the sale of annuities.

Any questions regarding this Bulletin should be directed to:

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/s/

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