



Annuity News

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Anti-Money Laundering Regulation: Training Requirements

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Congress enacted the USA PATRIOT Act as a result of the September 11, 2001 terrorist attacks. The Act, in part, strengthened current anti-money laundering (AML) laws by:

- Enhancing civil and criminal penalties for violations of AML requirements and rules; and
- Granting new law enforcement and surveillance capabilities.

As a result, The Standard is required to ensure that you are integrated into our AML program in terms of applicable training. Therefore, you are required to take appropriate and approved AML training annually to ensure that you have the necessary information to prevent and detect money laundering.

1. What Do I Need To Do To Meet The Standard's AML Training Requirements?

You must pass an appropriate and approved AML training program on an annual basis.

2. Where Can I Receive The Approved AML Training Program?

The Standard is using the AML training provided by LIMRA. LIMRA's AML training program is completely free of charge to you, and it generally takes much less than an hour to complete. The Standard automatically receives an electronic report of your AML training course completion from LIMRA.

If you are a registered representative or an employee of a financial institution, we understand that you may already be routinely required to complete AML training through your Broker/Dealer or your financial institution. If you complete an appropriate AML training course through your Broker/Dealer or financial institution, you must:

Complete The Standard's Form No. 13404, Certification of Anti-Money-Laundering Training Completion; and

Fax the completed form to our Sales Support Team at (971) 321-5408.

3. What Happens If I Do Not Complete The Appropriate AML Training?

The Standard is required under the AML rules to ensure that its appointed Producers do complete the appropriate AML training on an annual basis. Any failure to complete the training in a timely manner may result in:

- Withholding commission payments; and
- Termination of your appointment.

4. What Do I Do If I Think There Are Activities That Make Me Suspect Money Laundering?

If you believe there are any suspicious activities related to the potential

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of money laundering, you must report such activities to The Standard's AML Compliance Officer.

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