



RICARDO LARA
CALIFORNIA INSURANCE COMMISSIONER

NOTICE

TO: Education Providers and Other Interested Parties
FROM: Curriculum and Licensing Background Bureau
DATE: August 22, 2024
SUBJECT: New 2025 Annuity Suitability – “Best Interest Standard” in Annuity Transactions Four-Hour Course Curriculum

**New Law
Effective
1/1/2025
Requires New
Annuity Four-
Hour Training**

Insurance Commissioner Ricardo Lara sponsored legislation, [Senate Bill 263](#) (Dodd, Chapter 2, Statutes of 2024) related to annuities and life insurance policies, was signed by Governor Gavin Newsom on February 29, 2024, and will take effect on January 1, 2025. This new law amends section 10509.915 of the California Insurance Code and it includes Insurance Code section 10509.919, which makes the existing Article 9 “Suitability Requirements for Annuity Transactions,” [Sections 10509.910 through 10509.918](#), applicable to recommendations and sales of annuities made before January 1, 2025.

**2025 Annuity
Four-Hour
Training
Course
Curriculum**

The California Department of Insurance (Department) recently approved the Commissioner-appointed Curriculum Board’s proposed creation of the new 2025 Annuity Suitability – “Best Interest Standard” in Annuity Transactions Four-Hour Course Curriculum. This new four-hour course applies to all California licensees both resident and non-resident. This requirement shall be part of, and not in addition to, the California resident licensee’s continuing education requirement.

The 2025 Annuity Suitability – “Best Interest Standard” in Annuity Transactions Four-Hour Course Curriculum is available on the Department’s [Resident – Provider Continuing Education Courses, Outlines and Materials](#) and on the Department’s [California Non-Resident – Provider Training Materials](#) webpages.

**Instructions
for Submitting
Continuing
Education
Courses**

Effective immediately, continuing education providers submitting a 2025 Annuity Four-Hour Training Course must submit the following items to the Department:

- 1) A completed Prelicensing/Continuing Education Program Course Approval Application, [LIC 446-3](#);
- 2) A filing fee of \$41;
- 3) Course materials; and,
- 4) A document that cross references your training material to the new 2025 Annuity Four-Hour Course Curriculum for a timely review of your new course.

**Additional
Information**

For questions regarding this Notice, please contact the Department's Curriculum Review Section by telephone at (916) 492-3064 or by email at CDI.Education@insurance.ca.gov.