



RICARDO LARA
CALIFORNIA INSURANCE COMMISSIONER

NOTICE

TO: Life Insurers, Life Agents, and Other Interested Parties
FROM: Curriculum and Licensing Background Bureau
DATE: September 19, 2024
SUBJECT: New 2025 Annuity Suitability – “Best Interest Standard” in Annuity Transactions Four-Hour Course is Available

**New Law
Effective
January 1, 2025
Requires
Completion of
Updated 2025
Annuity Four-
Hour Training**

Insurance Commissioner Ricardo Lara sponsored legislation, [Senate Bill \(SB\) 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 updates the four-hour annuity curriculum training requirements in California Insurance Code (Insurance Code) [sections 1749.8\(b\)](#), [10509.915\(b\)](#) and 10509.9205(b) in [SB 263](#), which requires life agents who sell annuities to satisfactorily complete an initial eight-hours and four-hours of annuity training prior to each license renewal. This Notice is specific to the annuity four-hour training requirement.

**2025 Annuity
Four-Hour
Training**

The California Department of Insurance (Department) recently approved the Commissioner-appointed Curriculum Board’s proposed creation of the new 2025 Annuity Four-Training Course.

This new four-hour annuity training applies to all California life agents both resident and non-resident and focuses on annuity training topics stated in Insurance Code [section 10509.915\(b\)\(3\)](#). This requirement shall be part of, and not in addition to, the California resident licensee’s continuing education requirement.

**Effective Dates
to Complete the
Four-Hour
Annuity
Training**

Life agents who hold a life insurance line of authority prior to January 1, 2025, and who will continue to sell annuities shall complete the new 2025 Annuity Four-Hour Training course prior to each license renewal. If the life agent’s license renewal is after July 1, 2025, the license agent must complete the new four-hour annuity training prior to that date. (Insurance Code [section 10509.915\(b\)](#))

Individuals who obtain a life insurance agent license on or after January 1, 2025, shall not engage in the sale of annuities until the initial eight-hour annuity training course requirement stated in Insurance Code [section 1749.8\(a\)](#) is completed. The new life insurance agent shall also complete the new 2025 Four-Hour Annuity Training stated in Insurance Code [section 1749.8\(b\)](#) prior to each license renewal.

**How to Locate
the new 2025
Annuity Four-
Hour Course**

The approved 2025 Annuity Four-Hour Courses are listed on the Department’s [Education Provider Course Lookup](#) online service.

After opening the [Education Provider Course Lookup](#), scroll down and select the following from the drop-down menus for each item noted below and select “Submit” to retrieve a list of approved 2025 Annuity Four-Hour Training Courses:

License Type: “Any”
Education Type: “Continuing Education”
Instruction Method: “Any”
Category Type: “2025 Annuity 4-Hour Training”

**Additional
Information**

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