



Best Interest Regulation Checklist for Insurance Professionals



As a licensed insurance agent in the State of New York, please use and retain the following checklist to ensure you are properly documenting each best interest recommendation made which may result in a policy subsequently issued in New York. Completing and retaining a copy of this checklist with your client file can assist you with providing written documentation of best interest recommendations in the event of future case audits by our carriers or state regulators.

Prospect Name: _____ Product Name: _____

Transaction Type

- New Recommendation
- Post-Issue Recommendation
- No Recommendation Made
- Client Choice Against Insurance Professional Recommendation

Training

- Completed all required [product specific trainings](#) for the recommended product
- Completed [Regulation 187: Suitability & Best Interest of Clients in Life Insurance and Annuity Transactions Training](#) as required by Allstate Financial.

Please note: all training must be completed before the application is completed and signed or it will be rejected by the carrier.

Sales Process

- No representations were made regarding designations that may be misleading (e.g., if you only sell insurance and annuities, regardless of licenses or designations held, you cannot represent yourself as a financial advisor)
- Disclosure of limitations on products you are permitted to sell due to carrier affiliation (when applicable)
- Completed Needs Analysis or Client Profile (may be part of the carrier's application process)
- Completed product comparison of eligible products
- Completed recommended carrier application and suitability form
- Discussed and/or distributed BI required Consumer Disclosures:
 - Carrier Product Summary/Guide (various features/consequences both favorable and unfavorable)
 - Discussed both fee-based and commission-based versions of policy, if both are available, and any differences in features (when applicable)
 - NY Regulation 194 compensation disclosure (currently included in most insurance applications)
- Included Reg 60 Documentation for Replacements, if applicable (ensure Reg 60 paperwork and suitability information are consistent)

Describe the basis for this specific product recommendation: _____

Crump / Allstate NY: Considerations Before Submitting Business

- Has an agent split been clearly indicated and have all writing agents (EFS, EA, LSP) requested a carrier appointment?
- Does Crump have all [E&O documentation](#) on file? (requirements vary by EFS, EA, LSP)

Documentation and Retention

- Retain all sales documentation used in making the recommendation, including illustrations, sales material, personal notes, and anything else that may assist in supporting the recommendation and addressing any potential customer complaint.

Insurance Professional Name (Printed)

Insurance Professional Signature

Date



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