



## Important details about **New York Regulation 187**

**Effective February 1, 2020, Regulation 187 will create new duties and obligations for both producers and insurance carriers on life insurance business in New York. As a producer, your role is to use your professional skill in collecting and evaluating suitability information, fully disclose favorable and unfavorable components of a policy, and make a suitable recommendation based on the best interests of the customer.**

The role of John Hancock as the insurance carrier is to track and monitor the producers selling our products and ensure completion of training prior to making recommendations. Carriers must also establish a system of supervision to oversee that the producer's duties are being met in individual transactions and ensure they are suitable.

For additional information, refer to the details below.

<b>What is Regulation 187?</b>	Regulation 187 is a new regulation in New York that impacts all life insurance policies sold in that state. This Regulation requires that life insurance sales in New York must be suitable for the client, and in the client's best interests, based upon available information at the time the policy is sold. Producers may not consider incentives to themselves (financial or otherwise) when making recommendations to their clients.
<b>What determines whether a sales transaction is suitable?</b>	Regulation 187 provides a number of factors that the producer must consider in determining whether a sales transaction is suitable, including age, income, financial situation, financial objectives, risk tolerance, and intended use of the policy, amongst others. John Hancock will introduce a new form to help capture this information.  If a transaction is not suitable or in the best interests of a client based upon the criteria in the Regulation, John Hancock will not be able to issue that policy.
<b>When does the Regulation go into effect?</b>	Regulation 187 went into effect for annuity transactions on August 1, 2019. For life insurance sales, Regulation 187 will go into effect on February 1, 2020.
<b>How does Regulation 187 impact my producers?</b>	Producers will be required to complete training on both Regulation 187 and John Hancock's products. There will be two trainings — one on the Regulation itself, and a separate one for John Hancock's products.

<p><b>How does Regulation 187 impact my firm?</b></p>	<p>While there are no specific impacts at the firm level, Case Managers and New Business team members should be notified that New York cases will have additional requirements, including the trainings the producer will need to complete. Failure to complete these requirements by the producer will prevent cases from being issued.</p>
<p><b>Is there any impact to Replacements and the Regulation 60 process?</b></p>	<p>Replacement business in New York must be suitable and in the best interests of the client; it will still be subject to New York Replacement Regulation 60 and our Reg 60 process.</p> <p><b>Please note:</b> the consumer's other policy replacements within the preceding 36 months must be considered in deciding whether a replacement is suitable.</p>
<p><b>Are both trainings, i.e., best interest training and product training, required for a term conversion?</b></p>	<p>Yes. Both trainings should be completed before any recommendation is made to the client to enter into a sales transaction, including term conversions.</p>
<p><b>Will additional forms be required when applying for a John Hancock life insurance policy in New York?</b></p>	<p>On January 31, 2020, we introduced a new suitability form, NB5282NY, which is required to be completed in addition to the core application. The form should be completed prior to, or at the time of, the application, as it documents your recommendation of suitability. Completing the form after the application has been submitted could delay your case from proceeding. The form can be accessed via JHSalesHub and the other forms vendors we support.</p>
<p><b>Is there a special suitability form to submit with a term conversion?</b></p>	<p>Yes. Term conversions will require a different, short suitability form — NB5238NY. This form needs to be completed and submitted with the term conversion application.</p>
<p><b>Does the suitability form need to be completed when the policy owner is a business or trust?</b></p>	<p>Yes, the suitability form needs to be completed when the policy owner is a business or trust. The suitability review should occur on the proposed insured.</p>

# Regulation 187 Training

As previously mentioned, producers will be required to complete training on both Regulation 187 and John Hancock's products. Refer to the following questions for specific details about the training requirements.

<b>Where will Regulation 187 training be available?</b>	A number of vendors will be offering Regulation 187 training, and John Hancock will accept training completed through LIMRA, RegEd, and Kaplan.										
<b>How do I access Best Interest Training on the Kaplan portal?</b>	<p>To access the NY Regulation 187 Best Interest Training on the Kaplan platform, please use:</p> <p>Website: <a href="https://portal.kaplanfinancial.com/partner/JHTraining">https://portal.kaplanfinancial.com/partner/JHTraining</a> Login: National Producer Number (NPN)</p> <p>New users will be asked to establish security questions and encouraged to update their email address.</p> <p>Types of Best Interest Training: Below are the course options and product identifiers available for Best Interest Training. Producers affiliated with a Broker-Dealer should check with their back office to confirm which training option they should select.</p> <table border="0"><thead><tr><th><b>Course Name:</b></th><th><b>Product ID</b></th></tr></thead><tbody><tr><td>New York Suitability and Best Interests in Life Insurance and Annuity Transactions-INTERNET (1233)</td><td>528711</td></tr><tr><td>New York Suitability and Best Interests in Life Insurance Transactions (1147)</td><td>545469</td></tr><tr><td>Non-Resident New York Producer Course: New York Suitability and Best Interests in Life Insurance and Annuity Transactions [not for CE credit]</td><td>553949</td></tr><tr><td>Non-Resident New York Producer Course: New York Suitability and Best Interests in Life Insurance [not for CE credit]</td><td>553950</td></tr></tbody></table> <p><b>Please note:</b> If you became eligible to sell in New York after January 1, 2020 and are experiencing issues accessing the Kaplan portal, please contact your local John Hancock representative.</p>	<b>Course Name:</b>	<b>Product ID</b>	New York Suitability and Best Interests in Life Insurance and Annuity Transactions-INTERNET (1233)	528711	New York Suitability and Best Interests in Life Insurance Transactions (1147)	545469	Non-Resident New York Producer Course: New York Suitability and Best Interests in Life Insurance and Annuity Transactions [not for CE credit]	553949	Non-Resident New York Producer Course: New York Suitability and Best Interests in Life Insurance [not for CE credit]	553950
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<p><b>How do I access Best Interest Training on the RegEd portal?</b></p>	<p>To access the NY Regulation 187 Best Interest Training on the RegEd platform please use:</p> <p><b>Website:</b> <a href="https://secure.reged.com/TrainingPlatform/">https://secure.reged.com/TrainingPlatform/</a></p> <p><b>Types of Best Interest Training:</b> Below are the course options and course identifiers available for Best Interest Training. Producers affiliated with a Broker-Dealer should check with their back office to confirm which training option they should select.</p> <table border="0"> <thead> <tr> <th><b>Course Name:</b></th> <th><b>Product ID</b></th> </tr> </thead> <tbody> <tr> <td>Best Interest of Clients in Life Insurance or Annuity transactions: NY Reg 187-1-hour course</td> <td>485_NY</td> </tr> <tr> <td>NY Reg 187: Suitability and Best Interest of Clients in Life Insurance or Annuity transactions</td> <td>484_NY</td> </tr> <tr> <td>Best Interest of Clients in Life Insurance Transactions: NY Reg 187 Course</td> <td>(484_NY_L)</td> </tr> </tbody> </table>	<b>Course Name:</b>	<b>Product ID</b>	Best Interest of Clients in Life Insurance or Annuity transactions: NY Reg 187-1-hour course	485_NY	NY Reg 187: Suitability and Best Interest of Clients in Life Insurance or Annuity transactions	484_NY	Best Interest of Clients in Life Insurance Transactions: NY Reg 187 Course	(484_NY_L)
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<p><b>How do I access Best Interest Training on the LIMRA portal?</b></p>	<p>To access the NY Regulation 187 Best Interest Training on the LIMRA platform, please use:</p> <p><b>Website:</b> <a href="https://knowledge.limra.com">https://knowledge.limra.com</a></p> <p><b>Username:</b> National Producer Number (NPN)</p> <p>Producers should automatically enroll in the Best interest training.</p> <table border="0"> <thead> <tr> <th><b>Course Name:</b></th> <th><b>Product ID</b></th> </tr> </thead> <tbody> <tr> <td>Understanding Best Interest: NY Reg 187 for Producers</td> <td>Not required</td> </tr> </tbody> </table>	<b>Course Name:</b>	<b>Product ID</b>	Understanding Best Interest: NY Reg 187 for Producers	Not required				
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<p><b>When will Regulation 187 John Hancock product training become available?</b></p>	<p>John Hancock product training is now available on the RegEd, Kaplan and LIMRA platforms.</p>								
<p><b>How do I access product training using the RegEd platform?</b></p>	<p>To access the NY Regulation 187 John Hancock product training on the RegEd platform please use:</p> <p><b>Website:</b> <a href="https://secure.reged.com/TrainingPlatform/">https://secure.reged.com/TrainingPlatform/</a></p> <p><b>Course ID:</b> 19JHancock_01</p> <p><b>Title:</b> New York Regulation 187 Product Training</p> <p><b>Assignment ID:</b> 19JH_01</p> <p><b>Product Code/Just-In-Time Code:</b> JHNY2019</p>								

<p><b>How do I access product training using the Kaplan platform?</b></p>	<p>To access NY Regulation 187 John Hancock product training on the Kaplan platform please use:</p> <p><b>Website:</b> <a href="https://portal.kaplanfinancial.com/partner/JHTraining/portal">https://portal.kaplanfinancial.com/partner/JHTraining/portal</a>  <b>Login:</b> National Producer Number (NPN)</p> <p><b>Please note:</b> New users will be asked to establish security questions and encouraged to update their email address.</p>
<p><b>How do I access product training using the LIMRA platform?</b></p>	<p>To access NY Regulation 187 John Hancock product training on the LIMRA platform please use:</p> <p><b>Website:</b> <a href="https://knowledge.limra.com">https://knowledge.limra.com</a>  <b>Username:</b> National Producer Number (NPN)</p> <p>Producers should enroll in the course automatically.</p>
<p><b>How will I notify John Hancock that I have completed the Regulation 187 training?</b></p>	<p>John Hancock will track and validate that training has been completed directly from the vendor platforms. Producers do not need to supply record of training completion.</p>
<p><b>When should producers complete the Regulation 187 training?</b></p>	<p>Producers should complete John Hancock’s Regulation 187 Product Training before they recommend a client buy a John Hancock product. This training needs to be completed prior to completing the suitability form and submitting an application.</p>

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