

Bulletin

Presidential Life Anti-Money Laundering Policy For Annuity Business

- **A Customer Identification Program (CIP) form must accompany all applications for deferred and immediate annuity contracts.** The exceptions to this rule are: All SPDA contracts and Immediate Annuity contracts with initial premiums of less than \$10,000 and FPDA contracts when, the writing agent (WA) believes: the sum of the entire annual contract premium will total less than \$10,000. If the aggregated SPDA or FPDA contract premium is anticipated to be \$10,000 or greater in any one calendar year, a CIP form must be completed.
- A "Customer Identification Program" (CIP) form can be found at :
<http://presidentiaallife.com/presftp/AMLCIPForm.pdf>
- **All Writing and General Agents must be AML training certified** in order to have new business issued. If you have a certificate of AML training completion and you have new business to be issued, please fax to 845-353-6250, attn: AML Officer. If you have LIMRA training, complete the memorandum form and return by fax.

Form available at... http://presidentiaallife.com/presftp/Memo225_AML-Policy.pdf

If you need to acquire AML training, please take advantage of our third party AML training partner RegEd. A link from our web site to their web site has been established for agents who need the training. The RegEd cost of this training is \$30.00. RegEd will issue an AML training certificate to agents who complete their program. State insurance and CFP CE credit is also available.

If you have AML training other than LIMRA and you cannot provide a certificate at this time, please phone the Agency Department.

If you have any questions or concerns, phone the Agency Department at 800-926-7599 ext. 454, 458, or 455.

Presidential Life Insurance Company Nyack, NY 10960
1-800-926-7599 or 1-888-PRES LIF
www.presidentiaallife.com

