

10:30 - 11:30 am

October 24, 2011

Ethics of Selling Variable Annuities Symposium: Planning for Success

As a marketer of any insurance or securities products, our main responsibility to the consuming public is full disclosure of information. The test of full disclosure is whether the consumer/client has been provided all the facts, in an understandable manner, that are relevant and material to the decision for the purchase of the product. This hour includes a general overview of variable annuities, compliance, and ethical concerns as well as fiduciary issues.

Detailed Content Outline:

- Part 1 - General Overview of Variable Annuities (15 minutes)
- Part 2 - Ethical Concerns (15 minutes)
- Part 3 - Compliance Concerns (15 minutes)
- Part 4 - Fiduciary Issues (15 minutes)

Learning Objectives: By the end of the session, students will:

- Gain an understanding of how variable annuities function as well as benefits and detriments.
- Gain an understanding as to concerns by compliance professionals to include suitability, adequate disclosures, proper licensing, and financial objectives.
- Have participated in a learning conversation regarding the use of variable annuities for seniors as well as ethical concerns when introducing this insurance product to their clients. This section contains a video case study at the end of which participants will have the opportunity to point out what they perceive to be ethical violations.
- Gain an understanding as to what fiduciary requirements” are at stake when recommending variable annuities in conjunction with the Board’s Code of Ethics and specifically with its Seven Principles.

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