

## Requirements for virtual face-to-face- and videoconferencing sales

**DATE:** March 25, 2020

The COVID-19 virus has led to many in-person meetings being postponed or canceled. Social distancing is crucial for slowing the spread of the outbreak. It also creates challenges for you while working with prospective and current clients.

### **American Equity wants to help.**

Going forward, applications using videoconferencing services such as Skype, FaceTime, Google Hangout and other similar service “video calls” during the solicitation and sale of an annuity will be accepted by us.

In addition to all applicable American Equity policies and state regulations, the following must be met for sales that occur over video calls.

### **Licensing, approvals and cross-border sales**

Know where the client is located before interacting through a video call.

- Appropriate licensing is required in the state where the customer is physically located at the time of solicitation, regardless of where the producer resides.
- Only discuss or solicit annuities approved for sale in the state where the client is physically located.
- Video calls that occur when the client is not in their resident state may be considered a non-resident sale. In those cases, all American Equity procedures and requirements for non-resident sales must be followed. It is recommended that video calls are scheduled to ensure the customer is in their resident state during all aspects of the sales process. You can find more information on the states that allow cross border sales [here](#).

### **Solicitation**

Conduct the same education and information gathering as in-person interactions.

- Ensure clients receive all applications, forms and disclosures at the required point in the sales process.
- Provide clients with exact copies of all sales materials discussed.
- Know your client and obtain appropriate information in order to make a suitable recommendation in the best interest of the client.
- Ensure clients thoroughly understand the annuity and offer the same level of advice as in-person interactions, which may require additional follow-up in the case of technical difficulties or interruptions of the video calls.

### **Process and paperwork**

Follow the below requirements when clients are completing applications and forms.

- We are accepting e-signatures on forms, as long as the signature tracking that shows who signed is also included.
- Clients may use e-sign capabilities through an online service or physically fill out and sign paper application and forms.
- For paper forms, you must witness the client physically sign the application and forms over the video call and then have the documentation forwarded to you to sign. As always, producers should never sign any application or form prior to the client signing.
- You should always keep thorough documentation of client interactions including meeting notes (video call or in-person) with date, time, other persons participating, discussion topics, recommendations and decisions.

### **Anti-money laundering and customer identification**

Verify the client's identification and that accurate information is provided on the application and forms.

- You must view the client's government-issued picture ID on the video call, verify it matches the client and confirm the information entered on the application forms is accurate.
- Physical copies of a government-issued ID are not required, although obtaining a copy for your records is recommended.

### **Delivery**

Deliver the contract in accordance with American Equity's existing requirements.

- Ensure the annuity contract is delivered to the client in the same state where the application was signed.
- A signed delivery receipt is still required for contracts delivered by you.
- Once you have verified this is the product recommended to the client, you can send the contract to the client, preferably through a method that requires a signature for confirmation and acknowledgement of receipt, such as registered mail, UPS or FedEx.

If you have a question about these requirements, please contact the Marketing department at 888-647-1371.

Thank you for your business and support of American Equity.



[www.american-equity.com](http://www.american-equity.com) • Call us at 888-647-1371

01EBOP-MEMO 03.25.20

For Agent Information Only.

Not for use in soliciting or advertising to the public.

This email was sent by: **American Equity Investment Life Insurance Company**

6000 Westown Pkwy West Des Moines, IA, 50266, US

©2019 American Equity. All Rights Reserved.

[Update Profile](#) [Manage Subscriptions](#)

This e-mail, including attachments, is covered by the Electronic Communications Privacy Act, 18 U.S.C. 2510-2521, is confidential. If you are not the intended recipient, you are hereby notified that any retention, dissemination, distribution, or copying of this

communication is strictly prohibited. Please reply to the sender that you have received the message in error, and then please delete it.

Thank You.