

# NEW YORK REG 60 REPLACEMENT PROCESS DETAILS

Carrier	Details
AIG	The NY Reg requires that the agent wait at least 20 days plus mailing time before they can complete the Disclosure Statement using approximations. This is if the carrier did not respond to the Request for Policy Information within that time.
AXA	We follow the new Regulation amended. If the Client Replacement Information Authorization (CRIA) and Appendix 11 is submitted in good order, we request the values when the application is received. The external company still has up to 25 days to give the values. ** Most companies require a wet signed CRIA. The best practice is to have the client to wet sign the form.
Brighthouse Financial	Brighthouse has adapted the new Reg 60 guidelines. We no longer require certain forms to be signed prior to the application date. The advisor should be completing all Reg 60 paperwork at the time of the sale.
Global Atlantic	N/A
Foresters Financial	Foresters has not adopted the new processing model
John Hancock	We still allow the allow the 20 days for another carrier to get us the values. If after 20 days we don't have the value we will proceed with the client's anniversary statement.
Lincoln Financial	In regards to Reg 60, we are doing the amended process. This means that when the agent meets with the client they do all the Reg 60 paperwork (with the exception of the Disclosure Statement) when taking the application. Lincoln goes out for values and completes the Disclosure Statement when the policy is ready for issue. Lincoln does not let the agent complete and submit the Disclosure, this is all done in-house.
Mutual Of Omaha	Mutual of Omaha has not adopted the new processing model
Nationwide	Nationwide allows both the One Step and Two Step process for Reg 60 processing. Dependent on timing of when paperwork is signed
New York Life	NYL operates under the amended Reg 60 process for some distribution channels with Direct face-face Life business only. When the agent meets with the client, they sign the Reg 60 forms (with the exception of the Disclosure Statement) and the application. The inforce values are requested to complete the Disclosure Statement. Once the policy has been issued, an accurate disclosure is created. The disclosure is signed and reviewed by the company, and provided with the policy at delivery. The annuity Reg 60 process remains as the process prior to 4/21/15 Disclosure Statement at the time of application. NYL has a team that completes the Disclosures for the agent/producers in multiple distribution channels.
OneAmerica	N/A
Principal	We no longer return an application if the Reg 60 requirements are not satisfied within 10 days of receipt of the application. This includes the receipt of the completed Disclosure Statement. We will proceed with the application and underwriting process while we wait for the missing docs. Any outstanding forms, including the completed Disclosure Statement must be received prior to issue. The 20 day waiting period (after mailing the Auth for Values) still exists, so prompt completion is still necessary to ensure quick issuance following
Protective Life	Protective has not adopted the new processing model
Prudential	Prudential uses the new Reg 60 guidelines
Securian Financial	Securian Financial has not adopted the new processing model
Symetra	Symetra has not adopted the new processing model
Transamerica	Transamerica uses the new Reg 60 guidelines
Zurich	Zurich uses the new Reg 60 guidelines. After Final medical approval and final illustration received - Zurich requests values and complete forms and send to agent for review and sign and date and then will issue policy copy to owner at delivery.

IMPORTANT:

[For additional background on Reg 60 and the details of the updated processing model, please see this post on AIN Essentials.](#)

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For informational purposes only. Not Binding. Please consult carrier documentation for additional details.