

Aspida - Quick Reference Guide – Licensing & Contracting

L&C Email	Licensing and Contracting paperwork can be submitted through Sure LC or uploaded to the Aspida Portal.
Product training	<ul style="list-style-type: none"> • Required in all states • Is available on the Aspida website. • When contracting paperwork is received, the agent receives a “welcome” email that includes access to the website where the product training can be taken immediately. • The MYGA products and the FIA products will each have their own, separate product training course. • The agent must take the appropriate product training course prior to application paperwork being submitted. The e-app system will not allow submission if the appropriate product training is not satisfied. • The agent can access product training by selecting the appropriate tab called “Training” in the left-hand menu on the Aspida portal. • IMOs can see product training details for an agent under “Reports” and then “Hierarchy” on the Aspida portal.
What if business is written prior to training?	E-app tool will not allow application paperwork to be submitted until the appropriate product training has been completed
Pre-Appointment States	<p>KY – MT – PA – WI</p> <ul style="list-style-type: none"> • Producer will be automatically appointed when they accept the contracting invitation if they hold a resident license in one of these states. • Appointments for non-resident pre-appointment states can be requested on the Aspida portal.
AML training	<ul style="list-style-type: none"> • Required to be completed every two years. • The following are acceptable vendors for AML training: Kaplan, LIMRA, RegEd, SuccessCE, WebCE, QuestCE. • Aspida will consider AML from other vendors. <ul style="list-style-type: none"> ◦ The Ops Team will review the vendor and their training. ◦ To request review of another vendor, when submitting contracting paperwork, there is an option for “other”. ◦ Aspida will not approve any certificates that indicate “valid for XYZ Company Only” or similar wording.
Dual contracting allowed?	No
Can business be sent in with contracting?	No – is all online and contracting must be submitted before an e-app can be submitted.
E&O required?	Yes

Up-line required to be licensed and appointed in state to receive an override on the business?	Yes - In the following states only: CA-NM-VA
License only agents	Yes – LOA contracting level allowed
Commissions	<ul style="list-style-type: none"> • Commissions are paid daily via EFT. • Commission details are available on the portal.
Agent split	<ul style="list-style-type: none"> • Split can be for up to five agents • Split agents must all be with the same IMO • Only one agent in the split will be required to e-sign the application; this agent will be considered the primary agent
Chargeback	<ul style="list-style-type: none"> • 100% chargeback during first six months; 50% chargeback during next 6 months. • Chargeback will apply on deaths in the first year and on any distributions in the first year that incur surrender charges.