

AML for Producers Sales Scenarios and Barriers

Scenario

“We do our own training in house.”

LIMRA Response

In-house training has many benefits. Here are a few advantages to LIMRA’s AML education solution:

- We can integrate easily into your in-house LMS to make it easy for you to provide industry-approved, up-to-date training to your producers.
- Our course has Resource Library. This means that when someone wants to refresh their memory of information, they will not have to go thru the entire course to find it.
- We’ve developed Awareness material to keep AML visible to your team. As a LIMRA member we’ll share this this with you.
- Our course is reviewed by other member companies. By doing this it takes advantage of the power of the shared understanding and experiences around AML.
- One of the things our customers appreciate about our program is that it is refreshed every year. We select, with feedback from our members, today’s relevant topics for our new courses.

Scenario

“We accept any AML training from any vendor.”

LIMRA Response

Great! Our database has 500,000 individual producers with over 3.5 million course completions in our database. What that means is that many of your producers have taken our training.

Our Compliance Education Platform allows companies to enroll and accurately track progress. You can receive results in several ways:

- API
- FTP download
- On the platform

Please keep in mind that the **ONLY** way to get verified completion data of the LIMRA course is by directly connecting with LIMRA? Any other attestation or claim could be considered risky, and we can’t confirm completion data received outside of participation in our program.

Scenario

“We don’t offer training.”

LIMRA Response

We’ve helped many companies initiate AML training. There are many advantages of having a training program:

- *Ensures that your company meets the FINCIN requirement that requires financial institutions to ensure producers are trained*
- *Know your producers are prepared,*
- *Demonstrates that you help protect producers and their clients,*
- *Confidence that your producers have completed the course*

Scenario

“We’re happy with the company we use.”

LIMRA Response

There are a few unique components of our program that differentiate us from the competition:

- Our AML training materials are reviewed and approved by a diverse group of industry companies to ensure that it hits the mark
- We offer a company page. FINCIN requires that producers know who to contact when issues arise, and the company page meets this requirement.
- We have a resource library means producers can find information without the need to review the entire course
- Multiple companies use our course which means that producers only need to take one course,

What does that cost per user or per year? We discounts based on volume.

Scenario

“We’re just starting our AML program.”

LIMRA Response

We have experience in helping companies initiate AML training processes in their companies. We have experience in knowing:

- The frequency with which companies train their producers
- What tracking information they require
- Our AML Insiders meetings create a place where you can get your interact with your peers across the industry, pose questions and get answers.
- Utilize a course that created by an industry expert
- Meet FINCIN requirements
- Utilize a course that peer companies have reviewed, offered their feedback and approved for use.

Scenario

We're looking for more “bells and whistles” in our training.

LIMRA Response

We do hear that from time to time. We also hear from producers comments like “I don’t want to hunt for the key and pass the finish line and earn points in compliance training – I just want the relevant facts!”

So it’s really a classic bell curve of feedback, with some wanting zero frills, some asking for Tik-Tok-like training and the vast majority in the middle.

In fact, 100% of those who completed a survey after taking the 2024 AML course said that the course helped them recognize and report potential AML activities. 99% said they’d recommend the training to a colleague.

That being said, we’re in a state of continuous improvement, an in the last few years, have updated the look and feel, the technology of the platform, modernized language, added more scenarios and will be adding more interactive features in 2025.

Remember:

** AML training helps you ensure that your HO staff is aware of the training that your producers go through and can support their inquires. It also demonstrates that you care about your producer's ability to help protect their clients.*

Our Awareness material assists you in maintaining a focus on combating fraud.

