



# COMPLIANCE MEMO

**DATE:** July 15, 2009  
**TO:** American Equity NMOs and Agents  
**FROM:** Compliance Communications Department  
**RE:** Cross Border Sales Not Allowed In – New York, Minnesota, Utah, and Massachusetts

## FYI-IMPORTANT INFORMATION...PLEASE READ CAREFULLY

**CROSS BORDER SALES** - American Equity Investment Life Insurance Company is not licensed to do business in the State of New York. **Since June 16, 2009**, sales to New York residents of American Equity Investment Life Insurance Company products have not been allowed. All applications received for New York residents will be declined and returned to the agent regardless of the state where the application was signed. This includes the Retirement Gold, Bonus Gold, Advantage Gold and Integrity Gold products, among others. *This also applies to New York residents who have residences in other states (for example, a New York resident who has a winter home in Florida).*

**PLEASE NOTE:** New York residents are permitted to purchase products from our subsidiary company, American Equity Investment Life Insurance Company of New York, from agents that are licensed with American Equity of New York. Please see our New York website or contact Marketing Services for details of available products and licensing information.

Other states that do not allow cross border sales are Minnesota, Utah and Massachusetts. Massachusetts is a slightly different issue having to do with their new Unisex requirements. See excerpt from a Quarterly Regulatory Update you received previously:

**INFO ALERT** – The Massachusetts (MA) Division of Insurance published Bulletin 2008-18 regarding Equitable Coverage for Annuity Policies. This law requires insurers to calculate reserves on a unisex basis. Also, all annuity contracts, issued on or after January 1, 2009, covering residents of MA must be unisex with regard to pricing and benefits. The Division considers an annuity contract, either issued in MA or outside of MA, to cover MA residents when the contract owner is a resident of MA on the date of contract issue. Joint or contingent contracts cover residents of MA when the primary contract owner is a resident of MA on date of contract issue. These contracts must be issued on a MA approved form. Going forward we will only accept applications on residents of MA where the application is actually taken in MA. We will not accept applications written in another state on a resident of MA.

As a reminder, all sales to Massachusetts residents must take place in Massachusetts and the agent must hold an active Massachusetts license.

Information at Compliance Communications:  
**888-221-1234, ext. 3525**



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**[www.american-equity.com](http://www.american-equity.com)**

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