

To U.S. Financial Life Insurance Co. General Agents and Producers

From Bonnie Householder, Vice President

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RE Producer's Guide to Anti-Money Laundering

Please share this bulletin with all of your Producers.

Required Anti-Money Laundering (AML) Training for all Producers

AXA and U.S. Financial Life Insurance Company (USFL) adopted a detailed Anti-Money Laundering (AML) program to comply with the Federal regulations regarding training of all producers. Here is what is required:

- (1) Producers must complete this training course no later than January 31, 2007. Every application dated on or after February 1, 2007 will be reviewed to determine if the producer has completed the training.
- (2) If our records indicate the training has not been completed, a requirement will be entered into the pending requirement screen. No decision on the case will be released until the requirement is satisfied.
- (3) To avoid inconvenience to our customers, we may grant exceptions to this policy. If we grant an exception, we will not deliver the policy until the producer has supplied evidence of Compliance or LIMRA has verified completion of the online training.
- (4) If we grant an exception to permit delivery of the policy to the client, the Producer has five days to submit evidence that the Producer has satisfied the AML Training requirement. Absent compliance, the Producer will be made "inactive" in our system and will not be permitted to submit additional business until the Producer complies with the requirement. The Producer may be terminated if training is not completed.

Emails will be generated to the GA as the case progresses to remind the GA of the Producer's need to complete the training or face termination of his appointments with USFL.

The LIMRA website, <https://aml.limra.com> has instructions to access the AML training. The login will be the first four digits of the producer's last name, followed by the last six digits of their social security number. The password is their last name, all in lower case letters. The training only takes 45 minutes. All producers who had not completed the training in November were sent a postcard, advising them of this requirement in order to submit business in 2007.

Producers may use other services to complete the training. Proof of completion of the other training is required and the Producer must fax USFL a copy of the course outline or the name and phone number of the AML Company training contact. Fax this information to USFL at 513-619-4187. We need to receive proof of completion from all producers, except those who used LIMRA for their training. LIMRA will provide us with information on producers who utilize their

services.

Failure to comply will constitute grounds for termination. After April 1, 2007, Producers who have not completed training will be subject to termination. No business will be accepted from Producers who have not completed the training by April 1, 2007. Violation of anti-money laundering laws may expose those responsible to substantial penalties under federal law.

While term products are not fully covered under the federal regulations, AXA and USFL have made a conscious decision to require training of all producers. Such producers may face situations that could involve money laundering.

Frequently Asked Questions regarding the LIMRA training software are available on our website, www.usfli.com. Click on the compliance link to view the 2006-3 Compliance Bulletin which includes detailed instructions on how to access the LIMRA website and a direct link to the site for training.

If you have any questions, please contact your General Agent or see our website, www.usfli.com and visit the Compliance Bulletin pages for the direct link to the AML training.

We truly appreciate your cooperation in this important compliance requirement.