



Anti-Money Laundering Training Program

Kansas City Life Insurance Company
Old American Insurance Company
Sunset Life Insurance Company

Introduction

As an insurance agent, you are in a unique position not only to serve your clients but also to serve our country by helping to prevent money laundering and financing of terrorist activities.

To comply with new federal anti-money laundering regulations for insurance companies, Kansas City Life, Old American and Sunset Life have adopted a detailed anti-money laundering program. This training, which typically takes 30 to 45 minutes to complete, was developed to help you recognize and report suspicious actions and circumstances.

Note: If you also are certified to sell Sunset Financial Services products, you will need to complete more extensive SFS training instead of this training.



The Company's policy

It is the policy of Kansas City Life Insurance Company, Old American Insurance Company and Sunset Life Insurance Company of America to prohibit and seek to actively prevent money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities.



The Company's duties

- 1) Develop a written anti-money laundering (AML) program. *Completed.*
- 2) Appoint an AML Compliance Officer.
Completed: Compliance Committee includes one representative each from Financial, Legal and Operations.
- 3) Verify the identities of proposed owners of covered insurance products. *Process developed: The Company will use a vendor-supplied program to verify applicant identity. General agents and agents also will play a role in identity verification.*



Which products are affected?

The anti-money laundering rules apply to all life insurance products that develop accumulated values. This includes all whole life and universal life insurance policies and all annuities.

Term life insurance policies and group life insurance policies are not included.

What are your duties?

Because of their direct contact with customers, insurance agents and brokers often know about the source of investment assets, the nature of the client, and the customer's objectives for purchasing insurance products.

Under the Company's AML program, agents have two very important duties:

- 1) Note and report suspicious actions and circumstances.
- 2) Assist in customer identity verification.

Customer red flags to watch for

- Purchases product that is inconsistent with perceived needs.
- Is reluctant to provide identifying information.
- Borrows maximum soon after issue.
- Applies for large increase to relatively small policy.
- Refuses to identify legitimate source of funds.
- Has questionable background or was subject of news reports.
- Shows no concern about transaction or surrender costs.
- Appears to be acting for an undisclosed principal.
- Asks to payments only in cash or cash equivalents.
- Makes payments well beyond known income or resources.
- Makes multiple purchases just under reporting requirements.
- Pays large sum in smaller amounts at different times.
- Does anything else that strikes you as suspicious.



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Reporting suspicious activity

If you detect these “red flags” or note any other action or circumstance you suspect may be part of money laundering or terrorist financing, you should report it to **DICK ROPP**, Vice President, Customer Services, at ext. 8573 or **DALE DAKE**, Assistant Vice President, New Business, at ext. 8253.



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Protection from liability

It is **IMPORTANT** for you to know that under federal law, insurance agents and brokers, as well as insurance companies, are protected from liability to customers for disclosing possible criminal activity to their insurance companies, law enforcement, and certain government supervisory agencies.



Identity verification

Verification of customer identities will be part of the application process:

- 1) The Company will require each applicant to provide a Social Security or other tax/alien identification number, date of birth, current address and other information to help verify the individual's identity.
- 2) Entities will be required to provide a tax identification number or other proof such as a partnership agreement or recent tax return.

Note: Any refusal to provide verification of identity shall be reported to the Company.

Our combined responsibility

The Company and its producers share an important responsibility to comply with the company's program and all applicable anti-money laundering laws. Failure to do so will constitute grounds for discipline up to and including termination.

In addition, violation of anti-money laundering laws may expose those responsible to substantial penalties under federal law.



Next step: LIMRA training

You have now completed the Company's section of the anti-money laundering training.

Your next step will be to move forward with the industry-focused training hosted by LIMRA. In appreciation for your business and your loyalty, the Company is underwriting the cost of this training for our producing agents.

Click **EXIT** in the top right corner of this screen to begin the LIMRA training.

