

## Variable life and Variable Annuity Products License FAQs

### WHAT LICENSE IS REQUIRED TO SELL VARIABLE CONTRACTS?

You must hold the Variable Life and Variable Annuity Products license. The prerequisite license to hold a Variable Life and Variable Annuity Products license is the Life license for resident licenses only. In addition, the individual must obtain the proper security registration through the Securities Division of the North Carolina Secretary of State's Office. You must provide your CRD number so registration with the state of NC can be verified.

Non-residents may apply for a Variable Life and Variable Annuity Products license as long as they hold this license in their resident state.

### WHAT IS REQUIRED TO OBTAIN PROPER SECURITY REGISTRATION?

The answers to many of your questions can be found on the website for the Securities Division of the North Carolina Secretary of State's Office at: <http://www.secretary.state.nc.us/sec/secfaqforindustry.aspx#0>

### HOW DO I CONTACT THE N.C.SECRETARY OF STATE OFFICE SECURITY DIVISION?

#### Mailing Address

NC Department of the Secretary of State  
Securities Division  
PO Box 29622  
Raleigh, NC 27626-0622

#### Street Address

NC Department of the Secretary of State  
Securities Division  
4701 Atlantic Avenue, Suite 116  
Raleigh, NC 27604

Telephone: (919) 733-3924 or toll-free (800) 688-4507

Fax: (919) 807-2183.

Email: [secdiv@sosnc.com](mailto:secdiv@sosnc.com)

### WHAT ARE THE LICENSING REQUIREMENTS FOR SALES OF GROUP VARIABLE ANNUITIES PRODUCTS EXEMPT FROM SEC REGISTRATION?

The fact that a particular group variable annuity product is exempt from registration with the SEC does not exempt the agent who is soliciting and selling the product from being required to obtain a variable life and variable annuity license and thus also be FINRA registered.

As required by N.C.G.S. § 58-33-5, N.C.G.S. § 58-33-26(c)(1)b and (c1) agents soliciting and selling deferred variable group annuities must be properly licensed as variable life and variable annuity agents. Agents selling variable contracts must be familiar with the product they are selling so that they can properly explain those products, which many times are complicated. Since these products run the risk of loss, every effort should be made to make sure that those persons soliciting and selling such products are able to make the appropriate disclosures.