Who may sell what: annuity license matrix

This table shows which line of authority and which registration an agent adds before selling each kind of annuity. It follows the model of the National Association of Insurance Commissioners (NAIC) and the federal securities rules. State rules differ.

You hold today	Fixed, indexed, multi-year guaranteed, income	Variable	RILA and registered MVA
Health or Medicare lines only [12][16][23]	Add the Life line first	Add Life, then the variable line (a separate step in some states) and FINRA registration	Add Life, then FINRA registration
Life line only, or Life plus Accident and health [11][12][16][28][29]	Can sell, with the state-required annuity training and a carrier contract	Add FINRA registration and, where your state makes it a separate step, the variable line	Add FINRA registration
Life plus the variable line and FINRA registration [29][30][31]	Can sell, with the required training and a contract	Can sell through the FINRA member, with principal review of deferred variable annuity sales (Rule 2330) and Regulation Best Interest	Can sell through the member, under firm supervision and Regulation Best Interest

Securities notes. A fixed indexed annuity that is itself a security follows the RILA column [33]. A multi-year guaranteed annuity with a market value adjustment (MVA) registered with the SEC is a registered MVA annuity, outside the Securities Act exemption for index annuities [32].

Author's note: none of the state pages and rules cited in this guide says which insurance line a state attaches to RILAs. Ask the carrier in each case which appointment and registration it requires.

Variable-line note. The variable step is not separate everywhere. Florida's NIPR page lists the exam-required class as "Life with Variable Annuities" [26]. Texas's page says its Life license classes include the variable line [25]. California lists Variable Contracts as its own line that depends on Life [24]. FINRA registration stays separate [28][29].

What stands behind the contract. Guarantees in a fixed, indexed or income annuity are the issuing insurer's promises, "subject to its financial strength and claims-paying ability." Variable annuities and RILAs register with the SEC and come with a prospectus [34].

Sources last opened 2026-11-05. Educational, not legal or tax advice. Rules vary by state and carrier and change.

Sources (numbers match the article's Sources list)
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