

American Investors Company

Continuing Education Needs Analysis

and

2021 Training Plan *(updated December 2021)*

Part One - Needs Analysis

The ongoing COVID-19 pandemic continued to keep many congregation limitations, indoor meeting restrictions and travel advisories in place during 2021 even though vaccines began being administered in early 2021, becoming widely available by mid-year. Wishing to err on the side of safety and caution, AIC opted to continue the identical approach to its CE program in 2021 that it adopted for its 2020 program. Refer to AIC's Continuing Education and Needs Analysis and 2020 Training Plan for a detailed explanation of the company's pandemic-induced CE strategy.

Part Two – Training Program

As was the case in 2020, a new comprehensive compliance and training program was developed using the resources made available to the firm from Quest CE.

As in 2020, three of the firm's principals, Nicholas Cochran (VP), Laura Wich (Operations Manager) and Emmanuel Comes (Compliance Officer) made a broad selection of initial course offerings for preliminary review and critique, keeping in mind our previously identified needs. After narrowing down the list of offerings and reviewing others better suited to meeting our objectives, we settled on an appropriate mix of modules and courses which the three of us collectively concluded would satisfy the objectives of our 2021 compliance and training program.

Modules and courses selected are listed below and are segregated into two components: the firm's annual compliance requirement and individualized firm element training.

The compliance program, selected by the three principals referenced above from the extensive educational library available from Quest, consists of the following two components.

- 2021 AIC Annual AML compliance
- 2021 AIC Annual Compliance (consisting of four separate modules)
 - Client suitability
 - Books and records: representative responsibilities
 - Cybersecurity for registered representatives
 - Outside business activities and private securities transactions

The firm element courses selected are set forth below:

- A registered representative's guide to electronic communications: blogs, bulletin boards, chat rooms, social networks and websites
- Compliance safety measures when working with senior investors
- Mutual fund switching: consequences for firms, representatives, and customers
- Reg BI compliance for broker-dealer representatives and principals

Firm element courses are assigned to each registered person based upon his/her specific business activities and licensing status. In 2021, however, because we deemed the courses selected to be license-agnostic, all four were required to be taken by all AIC registered personnel.

For registered representatives simultaneously associated with AIC's RIA, an additional set of course requirements apply to them:

- Conflicts of interest and investment advisers
- Investment adviser – fiduciary responsibilities
- Investment adviser custody rule

As was the case last year, we believe the program developed for 2021 will get the job done and hits all the requisite touchstones identified in our needs analysis carried over from 2019.

Furthermore, we do not believe there were any material oversights or omissions and that our firm responsibilities related thereto were successfully carried out.