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WILLIAM W. DEAL
Director

# BULLETIN NO. 13-06

**DATE:** December 11, 2013

**TO:** Producers and Carriers Writing Annuity Business

**FROM:** William W. Deal, Director

**SUBJECT:** Idaho Code § 41-1941: Annuity Sales to Consumers - Disclosures

Idaho Code section 41-1941, took effect July 1, 2010, and created disclosure requirements for annuity sales to consumers. The disclosure requirements apply to group and individual annuities and certificates; however, certain annuities are excluded from the disclosure requirements per subsection (2), including variable annuities. The Department issued Bulletin 10-06 on May 28, 2010, which bulletin is rescinded and superseded by this bulletin.

A key part of the disclosure requirement in the statute is to provide annuity applicants a buyer's guide in a form prescribed by the Director. The purpose of this bulletin is to inform carriers and producers that they may satisfy the buyer's guide statutory requirement by providing consumers either:

- the version of the NAIC Buyer's Guide to Fixed Deferred Annuities with Appendix for Equity-Indexed Annuities last revised in 2007 - ANB-LE (1999, 2007), or
- the 2013 NAIC Buyer's Guide for Deferred Annuities - Fixed - ANB-LE (2013)

In addition to the buyer's guide requirement, the disclosure document provided must contain at least the particulars set forth in Idaho Code section 41-1941(7).

The Department may develop additional procedures and rules to implement the requirements of the statute. Additional information regarding annuities is available on the Department's website at: www.doi.idaho.gov