



OKLAHOMA INSURANCE DEPARTMENT

BULLETIN NO. LIFE & HEALTH 2013-02

TO: All licensed life insurance companies and life insurance producers

RE: Recently revised/updated NAIC Buyer's Guide to Annuities

FROM: Barron Brown, Assistant General Counsel

DATE: October 24, 2013

The purpose of this bulletin is to inform all licensed insurance producers and insurance companies involved in the business of annuities that the Oklahoma Insurance Department (OID) is planning on revising its regulatory language with respect to the Annuities Buyer's Guide. Currently, Oklahoma Administrative Code (OAC) 365:25-19-5(a), requires insurance companies to provide the NAIC Buyer's Guide to Annuities contained in Appendix S. That Buyer's Guide is outdated. The NAIC has promulgated a new Buyer's Guide that is more consumer-friendly and comprehensive.

Accordingly, OID will allow all insurance companies and producers to use either the recently updated 2013 NAIC Buyer's Guide or the version contained in Appendix S of the Oklahoma Administrative Code Title 365, Chapter 25 until a change to the Oklahoma Administrative Code can be made.

In 2014, the OID will amend OAC 365:25-19-5(a) to include language that will require the most current version of the NAIC Buyer's Guide to Annuities.

Questions or comments applicable to this bulletin should be directed to Barron Brown (Barron.Brown@oid.ok.gov), Oklahoma Insurance Department, Five Corporate Plaza, 3625 NW 56th, Suite 100, Oklahoma City, OK 73112.

The Oklahoma Insurance Department encourages readers of this notice to periodically check the Department's website <http://oid.ok.gov> for news and updates to Bulletins and other relevant material.