

Notice of Intent to Adopt a Rule

LSA Document #23-518

Under [IC 4-22-2-23](#), the Department of Insurance intends to adopt a rule concerning the following:

OVERVIEW: Amends [760 IAC 1-72](#) concerning suitability in annuity transactions. Requires insurance producers to act in the best interest of consumers when making a recommendation of an annuity. Requires insurers to establish, maintain, and utilize a system to supervise recommendations of annuities so that the insurance needs of consumers at the time of the transaction are effectively addressed. Mandates additional training for insurance producers selling annuities. Adds disclosure form requirements. Questions concerning the proposed rule may be addressed to the Small Business Regulatory Coordinator for this rule. Statutory authority: [IC 27-4-9-4](#).

For purposes of [IC 4-22-2-28.1](#), the Small Business Regulatory Coordinator for this rule is:

Meggan Brumbaugh
General Counsel
Indiana Department of Insurance
311 West Washington Street, Suite 103
Indianapolis, IN 46204
(317) 234-6476
mbrumbaugh@idoi.in.gov

For purposes of [IC 4-22-2-28.1](#), the Small Business Ombudsman designated by [IC 5-28-17-6](#) is:

Matthew Jaworowski
Small Business Ombudsman
Indiana Economic Development Corporation
One North Capitol, Suite 700
Indianapolis, IN 46204
(317) 650-0126
majaworowski@iedc.in.gov

Resources available to regulated entities through the small business ombudsman include the ombudsman's duties stated in [IC 5-28-17-6](#), specifically [IC 5-28-17-6\(9\)](#), investigating and attempting to resolve any matter regarding compliance by a small business with a law, rule, or policy administered by a state agency, either as a party to a proceeding or as a mediator.

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