



# STATE OF INDIANA

ERIC J. HOLCOMB, GOVERNOR

**Indiana Department of Insurance**

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## INDIANA DEPARTMENT OF INSURANCE RULEMAKING DOCKET

*(Last updated: June 30, 2023)*

### FINAL AND EMERGENCY RULES:

- (1) [Term and Universal Life Insurance Reserve Financing](#)
- (2) [Pharmacy Benefit Manager Standards](#)
- (3) [Charitable Bail Organizations](#)
- (4) [All Payer Claims Database](#)

### PROPOSED RULES:

- (1) **LSA Document #23-518—Suitability in Annuity Transactions**

#### Subject Matter of the Rule:

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.

#### Notices Related to the Proposed Rule:

- [Notice of Intent to Adopt a Rule](#)

ACCREDITED BY THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

AGENCY SERVICES 317-232-2389    COMPANY COMPLIANCE 317-232-3495    CONSUMER SERVICES 317-232-2395/1-800-622-4461    FINANCIAL SERVICES 317-232-2390    MEDICAL MALPRACTICE 317-232-2402    COMPANY RECORDS 317-232-5692    STATE HEALTH INSURANCE PROGRAM 1-800-452-4800

**Public Comments May Be Made:**

Via e-mail: mbrumbaugh@idoi.in.gov  
Via facsimile: (317) 234-6476  
Via U.S. mail: Megan Brumbaugh  
Department of Insurance  
311 West Washington Street  
Suite 103  
Indianapolis, IN 46204

**Time Within Which Public Comments May Be Made:**

Public comments may be made now and through the date of the public hearing.

**Public Comments And Responses to Public Comments May Be Inspected Upon Request At:**

Department of Insurance  
311 West Washington Street  
Suite 103  
Indianapolis, IN 46204

**Public Hearing Information:**

A public hearing has not yet been scheduled.

**Relevant Scientific and Technical Findings Related to the Proposed Rule:**

Not applicable.

**Estimated Timetable for Action\*:**

Date of filing of proposed rule: September 1, 2023  
Date of public hearing: October 2, 2023  
Date of final adoption: November 1, 2023  
Date of filing with the Office of the Attorney General: November 15, 2023  
Anticipated date of review by the Governor: January 1, 2024  
Anticipated effective date: January 31, 2024

\* This timeline is subject to change during the rulemaking process. This timeline will be updated when changes occur.

