

SUITABILITY IN ANNUITY TRANSACTIONS MODEL REGULATION

What are the state pages?

This chart is intended to provide readers with additional information to more easily access state statutes, regulations, bulletins or administrative rulings related to the NAIC model. Such guidance provides readers with a starting point from which they may review how each state has addressed the model and the topic being covered. The NAIC Legal Division has reviewed each state's activity in this area and has determined whether the citation most appropriately fits in the Model Adoption column, Previous Version column, or Related Activity column based on the definitions listed in the key below. The NAIC's interpretation may or may not be shared by the individual states or by interested readers.

How do you use them?

States and territories are listed alphabetically in the chart. Locate the state or territory you are interested in, and depending on which column the citation falls under, you will know whether the NAIC Legal Division has deemed a state's law to be adoption of a model or not. To perform further research, use the citations to locate state laws.

Who do I speak to if I have questions?

If you have questions or believe information related to a state should be updated, please contact Jennifer Neuerburg at jneuerburg@naic.org.

Disclaimer: *This chart does not constitute a formal legal opinion by the NAIC staff on the provisions of state law and should not be relied upon as such. Nor does this state page reflect a determination as to whether a state meets any applicable accreditation standards. Every effort has been made to provide correct and accurate summaries to assist readers in locating useful information. Readers should consult state law for further details and for the most current information.*

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STATE PAGE KEY:

MODEL ADOPTION: States that have citations identified in this column adopted the most recent version of the NAIC model in a **substantially similar manner**. This requires states to adopt the model in its entirety but does allow for variations in style and format. States that have adopted portions of the current NAIC model will be included in this column with an explanatory note.

PREVIOUS VERSION: States that have citations identified in this column (and nothing listed in the Model Adoption column) have enacted an older version of the model but have **not** adopted the most recent version of the NAIC model.

RELATED ACTIVITY: Examples of Related Activity include but are not limited to statutes or regulations addressing the same subject matter, or other administrative guidance such as bulletins and notices. States that have citations identified in this column (and nothing listed in the Model Adoption column) have **not** adopted the most recent version of the NAIC model in a **substantially similar manner**.

NO CURRENT ACTIVITY: No state activity on the topic as of the date of the most recent update. This includes states that have repealed legislation as well as states that have never adopted legislation.

NAIC MEMBER	MODEL ADOPTION	PREVIOUS VERSION	RELATED ACTIVITY
Alabama	ALA. ADMIN. CODE r. § 482-1-137 (2006/2021).		
Alaska	ALASKA ADMIN. CODE tit. 3, §§ 26.770 to 26.789 (2014/2022).		BULLETIN 2008-4 (2008); BULLETIN 2009-7 (2009); BULLETIN 22-07 (2022).
American Samoa	NO CURRENT ACTIVITY		
Arizona	ARIZ. REV. STAT. ANN. §§ 20-1243.01 to 1243.07 (2006/2021).		BULLETIN 2020-05 (2020).
Arkansas	ARK. ADMIN. CODE §§ 054.01.82-1 to 054.00.82-10 (2004/2021).		DIRECTIVE 2-2006 (2006); BULLETIN 11-2009 (2009); BULLETIN 5-2010 (2010); BULLETIN 7-2021 (2021); BULLETIN 12-2022 (2022).
California		CAL. INS. CODE §§ 10509.910 to 10509.918 (1990/2016).	
Colorado	3 COLO. CODE REGS. § 702-4:4-1-11 (2011/2022).		
Connecticut	CONN. AGENCIES REGS. §§ 38a-432A-1 to 38a-432A-8 (2005/2022).		LICENSING BULLETIN L-18 (2012).
Delaware	18 DEL. CODE REGS. § 1214 (2006/2021).		

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District of Columbia		D.C. MUN. REGS. tit. 26A, §§ 8400 to 8499 (2010/2011).	
Florida	FLA. STAT. § 627.4554 (2004/2023).		FLA. ADMIN. CODE ANN. R. 69B-162.011 (2009/2014) (forms required).
Georgia	GA. COMP. R. & REGS. 120-2-94-.01 to 120-2-94-.10 (2006/2015).		
Guam	NO CURRENT ACTIVITY		
Hawaii	HAW. REV. STAT. §§ 431:10D-621 to 431:10D-626 (2008/2023).		MEMORANDUM 2011-2 (LC) (2011).
Idaho	IDAHO CODE ANN. §§ 41-1940 to 41-1940 (H.B. 79) (2021).		BULLETIN 21-05 (2021).
Illinois	ILL. ADMIN. CODE tit. 50, §§ 3120.10 to 3120.90 (2007/2011).		
Indiana		760 IND. ADMIN. CODE 1-72-1 to 1-72-6 (2006/2015).	IND. CODE §§ 27-4-9-1 to 27-4-9-6 (2005/2007) (limited to seniors); § 27-1-15.6-19.5 (2011).
Iowa	IOWA ADMIN. CODE r. 191-15.72 to 191.15.78 (2006/2020).		IOWA ADMIN. CODE r. 191-15.8 (1963/2009) (life and annuity sales guidelines); 191-33.3 (1984/1999) (variable life); BULLETIN 2007-5 (2007); BULLETIN 2009-4 (2009).
Kansas	KAN. ADMIN. REGS.40-1-53 (2005/2023).		
Kentucky	806 KY. ADMIN. REGS. 12:120 (2007/2021).		
Louisiana		LA. ADMIN. CODE tit. 37, Pt. XIII §§ 11701 to 11719 (Reg. No. 89) (2006/2019).	

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Maine	917 ME. CODE R. § 02-031 (2007/2021).		ME. REV. STAT. ANN. tit. 24-A, § 2517 (1969/2005) (authority to adopt regulation).
Maryland	MD. CODE REGS. §§ 31.09.12.01 to 31.09.12.13 (2007/2022).		BULLETIN 2011-28 (2011); BULLETIN 2022-11 (2022).
Massachusetts	211 MASS. CODE REGS. 96.01 to 96.10 (2016/2022).		
Michigan	MICH. COMP. LAWS ANN. §§ 500.4151 to 500.4165 (2021).		
Minnesota	MINN. STAT. ANN. §§ 72A.20 to 72A.2036 (2012/2022).	MINN. STAT. ANN. §§ 60K.46 to 60K.56 (2012/2017).	MINN. STAT. ANN. § 61A.021 (1985) (tying prohibited).
Mississippi	19 MISS. ADMIN. CODE. R. Pt. 2, §§ 18.01 to 18.11 (2021).		BULLETIN 2014-7 (2014).
Missouri		Mo. CODE REGS. ANN. tit. 20, § 400-5.900 (2017).	Mo. REV. STAT. § 376.671 (2010); Mo. CODE REGS. ANN. tit. 20, § 400-1.020 (1984/2002); § 700-1.146 (2005/2016).
Montana	MONT. CODE ANN. §§ 33-20-802 to 33-20-807 (2007/2021).		MONT. CODE ANN. § 33-20-141 (2018).
Nebraska	NEB. REV. STAT. §§ 44-8101 to 44-8109 (2006/2021).		BULLETIN CB-128 (2012).
Nevada		NEV. ADMIN. CODE §§ 688A.400 to 688A.475 (2005).	BULLETIN 2006-004 (2006).
New Hampshire		N.H. CODE ADMIN. R. ANN. INS. 305.01 to 305.08 (2009/2014).	BULLETIN 14-036-AB (2014) (training requirement).

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New Jersey			N.J. ADMIN. CODE §§ 11:4-59A.1 to 11:4-59A.6 (2013) (previous version of model); N.J. STAT. ANN. § 17B:25-20 (1981/2005) (limits maturity dates and surrender charges for annuities sold to seniors); §§ 17B:25-34 to 17B:25-42 (2008); BULLETIN 2009-12 (2009).
New Mexico	N.M. ADMIN. CODE 13.9.20.1 to 13.9.20.12 (2022).		
New York		N.Y. COMP. CODES R. & REGS. tit. 11, §§ 224.0 to 224.9 (2011/2018).	N.Y. COMP. CODES R. & REGS. tit. 11, §§ 225.0 to 225.3 (2013) (senior-specific certifications).
North Carolina	11 N.C. ADMIN. CODE 12.0462 (2022).	N. C. GEN. STAT. §§ 58-60-150 to 58-60-180 (2007/2009).	11 N.C. ADMIN. CODE 12.0420 (1976/1992) (submit suitability form).
North Dakota	N.D. CENT. CODE §§ 26.1-34.2-01 to 26.1-34.2-05 (2007/2022).		N.D. ADMIN. CODE §§ 45-02-02-14 (1984/2001) (recommendations to consumers over age 65); § 45-04-04-07 (1984).
Northern Marianas	NO CURRENT ACTIVITY		
Ohio	OHIO ADMIN. CODE 3901-6-13 (2021).		
Oklahoma	OKLA. ADMIN. CODE §§ 365:25-17-1 to 365:25-17-9 (2005/2007).		BULLETIN 1-12-2012 (2012) (training requirement).
Oregon	OR. REV. STAT. §§ 743.244 to 743.273 (2023).	OR. ADMIN. R. 836-080-0170 to 836-080-0193 (2011).	
Pennsylvania	40 PA. STAT. ANN. §§ 627-1 to 627-8 (2010/2022).		
Puerto Rico	NO CURRENT ACTIVITY		
Rhode Island	230 R.I. CODE R. 20-25-1.1 to 20-25-1.11 (2011/2022).		BULLETIN 2011-2 (2011) (training requirement); BULLETIN 2021-1 (2021); BULLETIN 2021-2 (2021).

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South Carolina	S.C. CODE ANN. REGS. 69-29 (2022).		
South Dakota	S.D. CODIFIED LAWS. §§ 58-33A-13 to 58-33A-27 (2008/2022).		S.D. ADMIN. R. § 58-28-33 (2003); BULLETIN 2008-5 (2008).
Tennessee	TENN. COMP. R. & REGS. §§ 0780-01-86-.01 to 0780-1-86-.09 (2008/2015).		BULLETIN 5-22-2013 (2013).
Texas	TEX. INS. CODE ANN. §§ 1115.001 to 1115.102 (2007/2021).		
Utah	UTAH ADMIN. CODE R 590-230 (2004/2023).		
Vermont	VT. REG. I-2023-01 (2024) (effective 7/5/24).		
Virgin Islands	NO CURRENT ACTIVITY		
Virginia	14 VA. ADMIN. CODE §§ 5-45-10 to 5-45-50 (2021).		ADMIN. LETTER 2017-1 (2017).
Washington	WASH. REV. CODE § 48.23.015 (2009/2023).	WASH. ADMIN. CODE § 284-17-265 (2012); § 284-23-390 (2012);	
West Virginia	W. VA. CODE R. §§ 114-11B-1 to 114-11B-8 (2008/2011).		
Wisconsin	WIS. STAT. § 628.347 (2004/2022).		INS. BULLETIN dated June 29, 2022 (2022).
Wyoming	WYO. ADMIN. CODE 044.0002.64 §§ 1 to 9 (2014/2023).		