

## IDAPA 18 - DEPARTMENT OF INSURANCE

### 18.01.09 - CONSUMER PROTECTION IN ANNUITY TRANSACTIONS

DOCKET NO.18-0109-1201

#### NOTICE OF INTENT TO PROMULGATE RULES - NEGOTIATED RULEMAKING

**AUTHORITY:** In compliance with Sections 67-5220(1) and 67-5220(2), Idaho Code, notice is hereby given that this agency intends to promulgate rules and desires public comment prior to initiating formal rulemaking procedures. This negotiated rulemaking action is authorized pursuant to Sections 41-211 and 41-1940, Idaho Code.

**MEETING SCHEDULE:** A public meeting on the negotiated rulemaking will be held as follows:

**Thursday -- July 19, 2012 -- 1:00 p.m. (MDT)**

**Idaho Department of Insurance  
3rd Floor - Conference Room A  
700 W. State Street, Boise, ID**

**METHOD OF PARTICIPATION:** Persons wishing to participate in the negotiated rulemaking must do the following:

Provide written comments or attend the meeting scheduled above to provide input.

**DESCRIPTIVE SUMMARY:** The following is a statement in nontechnical language of the substance and purpose of the intended negotiated rulemaking and the principal issues involved:

IDAPA 18.01.09 concerns suitability standards applicable to insurers and insurance producers in recommending annuities to consumers.

At a minimum, it is expected that language will be changed to refer to the correct name of a rule or standard (the current reference is to NASD, which is now known as FINRA). The FINRA rule is being updated this summer, so the rulemaking may include a reference to the updated language. Additionally, NAIC Model Regulation 275 Suitability in Annuity Transactions has been updated, so the rulemaking may incorporate some or all of those changes.

**ASSISTANCE ON TECHNICAL QUESTIONS, SUBMISSION OF WRITTEN COMMENTS, OBTAINING COPIES:** For assistance on technical questions concerning this negotiated rulemaking or to obtain a copy of the preliminary draft of the text of the proposed rule (if one is available) contact Tom Donovan, (208)334-4214, or [tom.donovan@doi.idaho.gov](mailto:tom.donovan@doi.idaho.gov).

Anyone may submit written comments regarding this negotiated rulemaking. All written comments must be directed to the undersigned and Tom Donovan and must be delivered on or before July 20, 2012.

DATED this 8th day of June, 2012.

William Deal  
Idaho Department of Insurance  
700 West State Street, 3rd Floor  
Boise ID 837290-0043  
Phone: (208) 334-4250  
Fax: (208)334-4398