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INSURANCE RULE UPDATES

**FLORIDA ADMINISTRATIVE
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Notice of Change/Withdrawal

DEPARTMENT OF FINANCIAL SERVICES Division of Insurance Agents and Agency Services

RULE NO.: RULE TITLE:

69B-162.011: Suitability and Disclosure in Annuity Contracts-Forms Required.

NOTICE OF CHANGE

Notice is hereby given that the following changes have been made to the proposed rule in accordance with subparagraph 120.54(3)(d)1., F.S., published in Vol. 37 No. 29, July 22, 2011 issue of the Florida Administrative Weekly.

Also, in compliance with the requirements of Chapter 2011-255, Laws of Florida, the Summary of Statement of Estimated Regulatory Costs is changed to read as follows: The Department has determined that the proposed rule will directly or indirectly increase regulatory costs, including transactional costs, in excess of \$1 million in the aggregate within 5 years after the implementation of the rule. Accordingly, the Department has determined that the proposed rule will require legislative ratification.

69B-162.011 Suitability and Disclosure in Annuity Contracts – Forms Required.

(1) No change.

(2) Annuity Cover Pages.

(a) Any annuity policy must contain a cover page that is a part of and attached to the annuity policy. The cover page of an annuity policy is a page separate from and prior to the first page of the policy. Information required by the Florida Insurance Code or rules promulgated pursuant thereto to appear on the first page of an annuity policy shall not appear on the cover page of the annuity policy unless expressly required by statute or rule to also appear on the cover page of the annuity policy.

(b) through (c) No change.

(d) With the exception of a company logo, the remainder of the type-face on the cover page shall include only the following information as applicable in a minimum of 12-point type:

1. Information for the purchaser on the unconditional refund period as follows:

a. For purchasers age 64 and under, as well as for “accredited investors” of any age: you may return your contract for up to 14 days after you receive it. The term “accredited investor” is defined in Section 627.4554(3)(b), F.S.

b. For purchasers age 65 and over, except for “accredited investors”: you may return your contract for up to 21 days after you receive it. “Accredited investors,” as defined in Section 627.4554(3)(b), F.S., are limited to a 14 day unconditional refund period.

c. through g. No change.

h. On the cover page of any variable annuity policy, include a statement that, “A prospectus, which may include a policy summary, must be given to you.”

2. through 4. No change

(3)(2) No change.

(4)(3) Duties of Insurers and Insurance Agents.

(a) through (g) No change.

(5) Any insurer or agent that sells or markets an annuity policy affected by this rule shall have up to 120 days from the effective date of this rule, as amended, to bring documents related to new sales into compliance with the provisions of this rule.

Rulemaking Authority 624.308(1), 626.016, 627.4554(10)(9) FS. Law Implemented 624.307(1), 624.308, 626.99(4), 627.4554 FS. History– New 12-25-09, Amended _____.

The remainder of the rule reads as previously published.

Notice of Meeting/Workshop Hearing

OTHER AGENCIES AND ORGANIZATIONS Citizens Property Insurance Corporation

The Information Systems Advisory Committee of Citizens Property Insurance Corporation announces a telephone conference call to which all persons are invited.

DATE AND TIME: Tuesday, November 8, 2011, 1:00 p.m.

PLACE: Conference Call: 1(866)361-7525, ID: 4869641229#

GENERAL SUBJECT MATTER TO BE CONSIDERED: Business before the Information Systems Advisory Committee.

A copy of the agenda may be obtained by contacting: The Corporate website at:

<https://www.citizensfla.com> or Stephanie Martin at (850)519-3515.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 5 days before the workshop/meeting by contacting: Stephanie Martin at (850)519-3515. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

Notice of Meeting/Workshop Hearing

[OTHER AGENCIES AND ORGANIZATIONS](#)

[Florida Insurance Guaranty Assoc., Inc.](#)

The Finance & Audit Committee of the Florida Insurance Guaranty Association announces a public meeting to which all persons are invited.

DATE AND TIME: November 30, 2011, 2:00 p.m.

PLACE: Tampa, Florida

GENERAL SUBJECT MATTER TO BE CONSIDERED: The Committee will meet to discuss general business of the Association. The Agenda will include but not limited to: Minutes, Investment Report, Investment Policy Review, 2012 Proposed Budget, THF Engagement Letter, FIAIA Update and Charter/Checklist Review.

A copy of the agenda may be obtained by contacting: Cathy Irvin at (850)386-9200.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 3 days before the workshop/meeting by contacting: Cathy Irvin at (850)386-9200. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

Notice of Meeting/Workshop Hearing

[OTHER AGENCIES AND ORGANIZATIONS](#)

[Florida Insurance Guaranty Assoc., Inc.](#)

The Board of Directors of the Florida Insurance Guaranty Association announces a public meeting to which all persons are invited.

DATE AND TIME: December 1, 2011, 9:00 a.m.

PLACE: Tampa, Florida

GENERAL SUBJECT MATTER TO BE CONSIDERED: The Board of Directors will meet regarding general business of the Association. The Agenda will include but not limited to: Minutes, Receivers Report, Financial Reports, Claims Report, Legal Report, Committee Report,

Operations Report, Contracts and Adequacy of Account Balances.

A copy of the agenda may be obtained by contacting: Cathy Irvin at (850)386-9200.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 3 days before the workshop/meeting by contacting: Cathy Irvin at (850)386-9200. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

Notice of Meeting/Workshop Hearing

[OTHER AGENCIES AND ORGANIZATIONS](#)

[Florida Workers' Compensation Insurance Guaranty Assoc., Inc.](#)

The Audit Committee of the Florida Workers' Compensation Insurance Guaranty Association announces a public meeting to which all persons are invited.

DATE AND TIME: Thursday, November 10, 2011, 9:00 a.m.

PLACE: Tallahassee, FL

GENERAL SUBJECT MATTER TO BE CONSIDERED: The Committee will meet regarding general business of the Association. The agenda will include but not limited to Minutes, Engagement Letter, Conflict of Interest & Ethics Policy, and Audit Committee Charter/Checklist Review.

A copy of the agenda may be obtained by contacting: Cathy Irvin at (850)386-9200.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 3 days before the workshop/meeting by contacting: Cathy Irvin at (850)386-9200. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).

Notice of Meeting/Workshop Hearing

[OTHER AGENCIES AND ORGANIZATIONS](#)

[Florida Self-Insurers Guaranty Association](#)

The Florida Self-Insurers Guaranty Association, Inc. announces a public meeting to which all persons are invited.

DATE AND TIME: Thursday, November 17, 2011, 12:00 Noon

PLACE: Hilton Garden Inn, 1330 Blairstone Road, Tallahassee, Florida 32301

GENERAL SUBJECT MATTER TO BE CONSIDERED: General Business.

A copy of the agenda may be obtained by contacting: Brian Gee, Florida Self-Insurers Guaranty Association, Inc., 1427 E. Piedmont Drive, 2nd Floor, Tallahassee, Florida 32308, (850)222-1882.

Notice of Meeting/Workshop Hearing

STATE BOARD OF ADMINISTRATION

The Florida Commission on Hurricane Loss Projection Methodology announces a public meeting to which all persons are invited.

DATE AND TIME: November 16, 2011, 9:00 a.m. – conclusion of meeting

PLACE: This is a conference call meeting. Persons who wish to participate may call: 1(888)808-6959, Conference Code: 4765251363

GENERAL SUBJECT MATTER TO BE CONSIDERED: To discuss and adopt the 2011 standards and Report of Activities, and to address other general business of the Commission.

A copy of the agenda may be obtained by contacting: Donna Sirmons, Florida Hurricane Catastrophe Fund, (850)413-1349, donna.sirmons@sbafla.com.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this workshop/meeting is asked to advise the agency at least 7 days before the workshop/meeting by contacting: Donna Sirmons at the number or email listed above. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, 1(800)955-8771 (TDD) or 1(800)955-8770 (Voice).
