



# K a n s a s I n s u r a n c e D e p a r t m e n t

**Sandy Praeger** COMMISSIONER OF INSURANCE

## Bulletin 2005-4

TO: All Life Insurance Companies and Producers Writing Annuity Transactions

FROM: Sandy Praeger  
Commissioner of Insurance

DATE: November 29, 2005

RE: Life Insurance and Annuities Suitability Regulations, K.A.R. 40-2-14a and 40-2-14b

On May 27, 2005, this Department issued [Bulletin Number 2005-2](#) in regards to K.A.R. 40-2-14a and 40-2-14b, which became effective on May 20, 2005. These regulations govern standards for recommending annuities and supervision standards for insurers and implemented standards that were similar to, but not based on, the NAIC model regulation. On June 16, 2005, this Department issued [Bulletin Number 2005-3](#) granting the industry a grace period from compliance with K.A.R. 40-2-14b, which was effective at that time.

On December 2, 2005, [K.A.R. 40-2-14b](#) will be revoked by our department and a new version of [K.A.R. 40-2-14a](#) will become effective. The new version of K.A.R. 40-2-14a adopts our [Opinion and Memorandum Regarding Annuity Transactions](#), which is an adaptation of the National Association of Insurance Commissioners' *Senior Protection in Annuity Transactions Model Regulation* dated October 2003.

All companies have ninety (90) days from the effective date to comply with the newest version of K.A.R. 40-2-14a.

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