

ARKANSAS REGISTER

Proposed Rule Cover Sheet



Secretary of State
John Thurston
500 Woodlane Street, Suite 026
Little Rock, Arkansas 72201-1094
(501) 682-5070
www.sos.arkansas.gov



Name of Department _____

Agency or Division Name _____

Other Subdivision or Department, If Applicable _____

Previous Agency Name, If Applicable _____

Contact Person _____

Contact E-mail _____

Contact Phone _____

Name of Rule _____

Newspaper Name _____

Date of Publishing _____

Final Date for Public Comment _____

Location and Time of Public Meeting _____



Michael Preston
SECRETARY OF COMMERCE

Alan McClain
INSURANCE COMMISSIONER,
ARKANSAS INSURANCE
DEPARTMENT

September 17, 2020

Arkansas Secretary of State
Executive Office State Capitol, Ste. 256
500 Woodlane Avenue
Little Rock, AR 72201

Re: Proposed Amended Rule 82, "Suitability in Annuity Transactions"

Dear Mr. Secretary:

Enclosed for your review is Proposed Amended Rule 82 prepared by the Insurance Department for Public Hearing before Commissioner McClain, or his designee, on October 22, 2020 at 2:00 P.M., in the Riverview Room of the Department of Commerce, 1 Commerce Way, Little Rock, Arkansas 72202.

Enclosed for adoption is one copy of Proposed Amended Rule 82. Please don't hesitate to contact me at 371-2820 if you have any questions.

Pursuant to the Administrative Services Act, please arrange to publish the enclosed Notice of Public Hearing and the Proposed Amended Rule on the Secretary of State's website for at least 30 days in advance of the public hearing as required by Ark. Code Ann. §§ 25-15-204(a)(1)(D)(ii) and 25-15-218. We would greatly appreciate evidence of this publication for use as an exhibit in our hearing on this matter. Thank you for your assistance.

Sincerely yours,

Amanda Capps Rose
Associate Counsel, Legal Division
(501) 371-2820

cc: File/Correspondence



Michael Preston
SECRETARY OF COMMERCE

Alan McClain
INSURANCE COMMISSIONER,
ARKANSAS INSURANCE
DEPARTMENT

September 9, 2020

TO: ALL LIFE AND ANNUITY INSURERS, TRADE ORGANIZATIONS, NAIC,
AND OTHER INTERESTED PARTIES

FROM: ARKANSAS INSURANCE DEPARTMENT

SUBJECT: PROPOSED AMENDED RULE 82
"SUITABILITY IN ANNUITY TRANSACTIONS"

NOTICE OF PUBLIC HEARING

Pursuant to Ark. Code Ann. §§ 23-61-108, 23-15-201, *et seq.*, and other applicable Arkansas laws or rules, NOTICE is hereby given that a PUBLIC HEARING will be held on October 22, 2020 at 2:00 p.m. in the Riverview Room of the Department of Commerce, 1 Commerce Way, Little Rock, Arkansas.


The purpose of the public hearing is to determine whether the Insurance Commissioner should adopt Proposed Amended Rule 82, "SUITABILITY IN ANNUITY TRANSACTIONS," as a permanent Rule. This amendment to the Rule is an update and modernization of existing Rule 82.

All interested persons are encouraged to attend the Public Hearing and may appear and present, orally or in writing, statements, arguments, or opinions on the proposed amended Rule. Any written or oral comments regarding Proposed Amended Rule 82 will be accepted until the close of the Public Hearing on October 22, 2020. All licensees and other interested persons are responsible for notifying their personnel, agents, and employees of this Public Hearing. Persons wishing to testify should notify the Legal Division as soon as possible and are asked to submit intended statements in writing in advance of the hearing.

Please direct your inquiries to the Legal Division at (501) 371-2820 or via electronic mail to insurance.legal@arkansas.gov.

Proposed Amended Rule 82 can be viewed on the Legal Division's website at <https://insurance.arkansas.gov/pages/industry-regulation/legal/proposed-rules/>.

Sincerely yours,


Amanda Capps Rose
Associate Counsel
(501) 370-2820

cc: Brandy Wedsted (via e-mail)
Faith Grigsby (via e-mail)
File/Correspondence



Michael Preston
SECRETARY OF COMMERCE

Alan McClain
INSURANCE COMMISSIONER,
ARKANSAS INSURANCE
DEPARTMENT

ARKANSAS INSURANCE DEPARTMENT PROPOSED AMENDED RULE 82

NOTICE OF PUBLIC HEARING

The Arkansas Insurance Department will host a Public Hearing on October 22, 2020, beginning at 2:00 p.m. in the Riverview Room of the Department of Commerce, 1 Commerce Way, Little Rock, Arkansas, 72202, to consider the adoption of Proposed Amended **Rule 82**, "Suitability in Annuity Transactions." Copies of Proposed Amended Rule 82 may be obtained by writing or calling the Arkansas Insurance Department, or by visiting the Department's Internet website at <https://insurance.arkansas.gov/pages/industry-regulation/legal/proposed-rules/>. For more information, please contact Associate Counsel, Amanda Capps Rose, Legal Division, at 501-371-2820, or amanda.rose@arkansas.gov. Proposed Amended Rule 82 will be effective on the date it is signed by the Arkansas Insurance Commissioner.



Michael Preston
SECRETARY OF COMMERCE

Alan McClain
INSURANCE COMMISSIONER,
ARKANSAS INSURANCE
DEPARTMENT

September 17, 2020

Ms. Jessica C. Sutton
Administrative Rules Review Section
Arkansas Legislative Council
Bureau of Legislative Research
One Capitol Mall, 5th Floor
Little Rock, Arkansas 72201

RE: Public Hearing on Proposed Amended Rule 82
"Suitability in Annuity Transactions"

Dear Ms. Sutton:

Enclosed for your review and for filing with the Subcommittee of the Arkansas Legislative Council, is Proposed Amended Rule 82, "Suitability in Annuity Transactions," as listed above. I have enclosed two (2) copies of the Proposed Amended Rule, including a mark-up version from our current Rule 82, the Questionnaire and Financial Impact Statement, the Notice of Public Hearing, and proof of filing with the Secretary of State.

The Public Hearing is scheduled for October 22, 2020 at 2:00 p.m. in the Riverview Room of the Department of Commerce, 1 Commerce Way, Little Rock, Arkansas. Please let me know when this will be heard at Legislative Council. The public comment period for this rule will end on October 22, 2020. Thank you very much.

Sincerely yours,

Amanda Capps Rose
Associate Counsel, Legal Division
Amanda.Rose@arkansas.gov

/enclosures

cc: Correspondence/File