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## **NAIFA Analysis of What the NAIC's New Enhanced Standard of Care for Annuity Transactions Means and Requires**

The NAIC recently adopted amendments to its Suitability in Annuity Transactions Model Regulation, which regulates producer and insurer recommendations for all annuities. The revised NAIC Model requires producers and insurers to act in the best interest of annuity purchasers and to not put their own financial interests ahead of the consumers' interest. The amended Model, which aligns well with the SEC's Regulation Best Interest, will raise the standard of care required of financial professionals while preserving consumers' access to valuable financial advice, services and products. NAIFA was an active participant in the development of these revisions and supports the amended Model regulation. The adoption by the states of these amendments is a top advocacy priority for NAIFA.

To help our members understand the changes made to the Model and the new requirements they place on producers, NAIFA's state advocacy staff has prepared a detailed analysis of the revised Model, which can be reviewed [here](#).

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