

STATE OF OHIO  
DEPARTMENT OF INSURANCE  
50 West Town Street, 3<sup>rd</sup> Floor, Suite 300  
Columbus, Ohio 43215

IN THE MATTER OF PUBLIC HEARING :  
FOR THE PROMULGATION OF OHIO :  
ADMINISTRATIVE CODE SECTION 3901-6-13 : NOTICE OF PUBLIC HEARING  
AND THE RESCISSION OF OHIO :  
ADMINISTRATIVE CODE SECTION 3901-6-13 :

Pursuant to Section 119.03 of the Ohio Revised Code, the Superintendent of Insurance, State of Ohio, will hold a public hearing at 10:00 a.m., on Thursday, December 30, 2010 at the Ohio Department of Insurance, Public Hearing Room, 50 West Town Street, 3<sup>rd</sup> Floor, Suite 300, Columbus, Ohio, to consider the promulgation of Ohio Administrative Code Section 3901-6-13 Suitability in annuity transactions and to consider the rescission of Ohio Administrative Code section 3901-6-13 Suitability in annuity transactions.

The purpose of rule 3901-6-13 is to establish a system to supervise recommendations and to set forth standards that result in transactions involving annuity products to assure the insurance needs and financial objectives of consumers, at the time of the transaction, are appropriately addressed. The purpose for promulgating this rule is to incorporate the most recent amendments to the NAIC Suitability in Annuity Transactions Model Regulation. This rule will replace the current version of 3901-6-13.

The purpose of rule 3901-6-13 is to set forth standards and procedures for recommendations to consumers that result in a transaction involving annuity products to assure that the insurance needs and financial objectives of consumers, at the time of the transaction, are appropriately addressed. The purpose for rescinding this rule is because the agency is replacing more than fifty per cent of the original text of the rule with new text in order to incorporate the most recent amendments to the NAIC Suitability in Annuity Transactions Model Regulation.

Requests for copies of this rule should be addressed to Tina Chubb, Ohio Department of Insurance, 50 West Town Street, 3<sup>rd</sup> Floor, Suite 300 Columbus, Ohio 43215, or proposed rule can be viewed online at [www.insurance.ohio.gov](http://www.insurance.ohio.gov).

Amy Amerine, Staff Attorney

Dated at Columbus, Ohio this 29th day of November 2010.