



**State of New Jersey**  
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KENNETH E. KOBYLOWSKI  
Commissioner

**BULLETIN NO. 14-05**

**TO: ALL AUTHORIZED OR ADMITTED INSURERS TRANSACTING ANNUITIES BUSINESS AND ALL INSURANCE PRODUCERS, AGENTS, AND REPRESENTATIVES OR MEMBERS OF A FRATERNAL BENEFIT SOCIETY NOT REQUIRED TO BE LICENSED AS AN INSURANCE PRODUCER PURSUANT TO N.J.S.A. 17:44B-32**

**FROM: KENNETH E. KOBYLOWSKI, COMMISSIONER**

**RE: USE OF ANNUITY BUYER'S GUIDE PURSUANT TO N.J.A.C. 11:4-59.3**

N.J.A.C. 11:4-59 prescribes disclosure requirements to be utilized in connection with the sale, solicitation or negotiation of annuities directly to consumers, as required by N.J.S.A. 17B:25-34 et seq. N.J.A.C. 11:4-59.3(a) provides that, pursuant to N.J.S.A. 17B:25-37d, an insurance producer, agent, representative or member of a fraternal benefit society not required to be licensed as an insurance producer pursuant to N.J.S.A. 17:44B-32, or an insurer shall provide a consumer who applies for an annuity a buyer's guide regarding the sale of annuities. N.J.A.C. 11:4-59.3(b) provides that, for purposes of complying with such requirement, a person or entity shall utilize the Buyer's Guide to Fixed Deferred Annuities, or however otherwise designated, approved by the National Association of Insurance Commissioners ("NAIC"), and in use at the time the buyer's guide is provided, modified to reflect the 10 and 15 day cancellation periods referenced in N.J.A.C. 11:4-59.3(b). The buyer's guide approved for use shall be posted on the Department of Banking and Insurance ("the Department") website: [www.dobi.nj.gov](http://www.dobi.nj.gov).

The purpose of this Bulletin is to notify persons and entities subject to the notice requirement that the NAIC has adopted a new Buyer's Guide which the Department has posted on its website. Individuals and entities subject to the notice requirement may begin to use the posted Buyer's Guide immediately, but must utilize the posted Buyer's Guide no later than June 30, 2014.

April 2, 2014  
Date

Kenneth E. Kobylowski  
Commissioner

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