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## Florida Adopts Annuity Suitability Rule and Forms

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Effective November 15, 2009, insurers and producers must comply with the Florida Department of Financial Services' ("DFS") Rule 69B-162.011 (the "Final Rule"), which mandates the use of suitability and replacement comparison forms with annuity sales to consumers age 65 or older. According to the Florida Administrative Weekly [website](#), the Final Rule was filed for adoption on October 26, 2009.

The November 15, 2009 effective date noted on the Florida Administrative Weekly website is 20 days from the date the Final Rule was evidently filed for adoption. This effective date is substantially shorter than the 60 days referenced in the enabling [legislation](#), and referenced by the DFS during its June 16, 2009 public hearing. See our June 17, 2009 [Alert](#).

Assuming the effective date of the Final Rule was not filed in error, insurers and producers will have less than two weeks to come into compliance with the Final Rule. Given the short timeframe, insurers wanting to use their own adapted suitability and replacement comparison forms (instead of the DFS' forms) will likely not have sufficient time to file them with and seek the approval of both the DFS and Office of Insurance Regulation prior to the Final Rule's effective date. Consequently, such insurers and their producers will be required to use the forms required by the Final Rule in lieu of the suitability forms they are currently using in other states.

For information regarding the Final Rule's requirements, please see our prior [Alert](#) published on October 15, 2009.

If you have any questions, please contact Ann Black at [ay@jordenusa.com](mailto:ay@jordenusa.com) or (305) 347-6859, Steven Kass at [sk@jordenusa.com](mailto:sk@jordenusa.com) or (305) 347-6899, or Karen Benson at [kea@jordenusa.com](mailto:kea@jordenusa.com) or (305) 347-6871.

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