



**OFFICE OF INSURANCE REGULATION**

*Life & Health Product Review*

**INDIVIDUAL VARIABLE ANNUITY APPLICATION CHECKLIST**

Statute/Rule	Description	Yes	No	N/A	Ques #
690-149.021 and 690-162.002	Compliance with form filing procedures.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
690-149.023(4)	Cover letter includes a description of the distribution system (e.g. internet filing, direct marketing, agents, financial institutions) and intended target population.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
624.428(1)	No insurer shall deliver or issue for delivery an annuity contract, unless the application for such contract is taken by and delivery of such policy is made through a licensed and appointed agent.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.452	Minimum font size 10 points.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.413 and 690-149.021	Required application contents; including unique form number.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.413(4)	All contracts and related forms shall contain a unique form number in the lower left hand corner.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
626.9541(1)(b)	Company may not allow the agent to write in the initial interest rate.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.803 and 690-162.006	This form must contain, in a prominent position, in contrasting color or bold face type, a clear statement: <b>“THE BENEFITS, VALUES, OR PREMIUMS ARE ON A VARIABLE BASIS, MAY INCREASE OR DECREASE, AND ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT.”</b> and if such is the fact that, <b>“THE INITIAL INTEREST RATE IS GUARANTEED ONLY FOR A LIMITED PERIOD OF TIME.”</b>  <b>Or</b> <b>“ANNUITY PAYMENTS AND TERMINATION VALUES PROVIDED BY THIS CONTRACT ARE VARIABLE AND ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT.”</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
690-151.005	Replacement question for both the applicant and the agent.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
817.234(1)(b)	Fraud Statement: "Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.4085	Insurer's name and place for agent's printed name and Florida License ID number.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	