

First **Catholic** Slovak Ladies **Association**



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Annuity & Insurance Product Suitability Update

Various states have enacted laws which require insurance companies and fraternal benefit societies, including the First Catholic Slovak Ladies Association, to obtain a Statement of Annuity or Life Insurance Suitability *prior* to the issuing of an annuity contract or life insurance certificate. Suitability is an assessment of whether or not a Life Insurance or Annuity product is appropriate for an applicant, given his or her financial situation and goals.

Below is a listing of the states in which we are licensed to do business and the suitability requirements in place for each state as of November 7, 2007. **Updates to the 2006 list are shown in boldface print.**

FCSLA requires that applicants for annuities and life insurance from the affected states complete a Suitability Questionnaire. The Suitability Questionnaire is a series of questions about the applicant's current financial situation and investment objectives. When completed, this form will be reviewed, and an evaluation made on the suitability of the product for the applicant.

If the applicant does not wish to complete the Suitability Questionnaire, a Waiver will be provided.

Annuity contracts & Life Insurance certificates from the states with Suitability requirements will NOT be issued unless the completed Questionnaire (or Waiver) has been received.

<u>State</u>	<u>Annuities</u>	<u>Insurance</u>	
AZ Arizona	All Ages	None	
CO Colorado	All Ages	None	
CT Connecticut	65 & Older	None	
FL Florida	65 & Older	None	
IA Iowa	All Ages	All Ages	
IN Indiana	65 & Older	None	
KS Kansas	All Ages	None	
Mass Massachusetts	All Ages	None	
MI Michigan	All Ages	All Ages	
MN Minnesota	All Ages	All Ages	
MO Missouri	All Ages	All Ages	
MT Montana	All Ages	None	
NE Nebraska	65 & Older	None	
NY New York	All Ages*	All Ages*	<i>*Replacement only</i> [Regulation 60]
ND North Dakota	65 & Older	65 & Older	
OH Ohio	All Ages	None	
OK Oklahoma	All Ages	All Ages	
OR Oregon	All Ages	All Ages	
TX Texas	None	Variable Life	
VA Virginia	All Ages	None	
WV West Virginia	All Ages*	All Ages*	<i>*Replacement Only</i>
WI Wisconsin	65 & Older	None	

At this time, the states of Illinois, Maryland, New Jersey, Pennsylvania, and South Dakota, have no suitability requirements.

Life Insurance and Annuities – Discover the Fraternal Advantage.