

STATE OF CALIFORNIA
DEPARTMENT OF INSURANCE
45 Fremont Street
San Francisco, California 94105

BULLETIN NO. 2009-6
September 14, 2009

TO: All Admitted Life Insurance Companies and Other Interested Persons

SUBJECT: LIFE AND ANNUITY CONSUMER PROTECTION FUND

The purpose of this Bulletin is to inform affected licensees and interested members of the public of the extension of the operation of the Life and Annuity Consumer Protection Fund.

AB 2316 (Chapter 835, Statutes of 2004) added section 10127.17 of the Insurance Code, relating to insurance and created the Life and Annuity Consumer Protection Fund.

AB 76 (Chapter 75, Statutes of 2009) amends Section 10127.17 of the Insurance Code, relating to life insurance and annuity products and extends the operation of the Life and Annuity Consumer Protection Fund to **January 1, 2015**. This bill also requires the Insurance Commissioner to annually publish on its Internet Web site a report detailing certain specified aspects of protections for the consumers of insurance products.

The requirement for each admitted life insurer to maintain and report data on each new individual life insurance policy/annuity product that it issues to a California resident with an initial and/or intended face value of \$15,000 or more remains. Self-assessments are to continue to be submitted semi-annually (by January 10th and July 10th) via the California Department of Insurance Internet Life & Annuity Data Collection Application - - ILAD.

Questions regarding this Bulletin may be directed to:

Rachelle Gunther
Life & Annuity Consumer Protection Program Analyst
California Department of Insurance
45 Fremont Street, 21st Floor
San Francisco, CA 94105
(415) 538-4359
GuntherR@insurance.ca.gov

STEVE POIZNER
Insurance Commissioner

By


JESSE HUFF

Chief Deputy Insurance Commissioner