



Texas Department of Insurance

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PRODUCT: ANNUITIES USED TO FUND STRUCTURED SETTLEMENT OPTIONS DOCUMENT: CHECKLIST

Although every effort has been made to ensure the accuracy of the information contained in this document, all parties are advised to consult the Texas Insurance Code, the Texas Administrative Code and other applicable laws, regarding the extent and nature of their own requirements.

All dealings with the Texas Department of Insurance are governed and controlled solely by the Texas Insurance Code, the Texas Administrative Code and other applicable laws, and not by this document.

All references in this checklist to the Texas Administrative Code and the Texas Insurance Code are referred to as TAC and TIC, respectively.

§841.303, TIC - Policies to Contain Entire Contract

The form should set forth:

- the owner of the contract and any rights to change the owner
- the entire contract;
- the payment option;
- what happens on death of the annuitant; and
- schedule pages of available settlement options.

Note: The form is exempt from the requirements of §1107 as it is considered an investment annuity under §1107.002.

The form is not required to:

- provide cash values;
- provide loan values;
- provide a death benefit;
- provide commuted values.

Note: If the contract provides for commutation, then the commuted value interest rate must be defined.

Toll-Free Number and Complaint Form - 28 TAC §1.601

- The notice must be included with the submission as the first, second, or third page of the policy.
- The notice may be a numbered or unnumbered page.

Note: If the transmittal letter states that a toll-free number and complaint notice is on file with this Department, a toll-free number and complaint notice will not be required with the submission.