State of Idaho DEPARTMENT OF INSURANCE

CECIL D ANDRUS
Governor

500 South 10th Street Boise, Idaho 83720 Phone (208)334-2250 ANTHONY J FAGIANO Director

BULLETIN NO. 88-9

TO:

ALL INSURERS WRITING VARIABLE ANNUITIES AND VARIABLE

LIFE INSURANCE CONTRACTS IN IDAHO

FROM:

ANTHONY J. FAGIANO, DIRECTOR

DATE:

DECEMBER 5, 1988

RE:

JURISDICTION AND REGULATORY AUTHORITY OF VARIABLE ANNUITIES AND VARIABLE LIFE INSURANCE CONTRACTS

There has been recent discussion in the industry as to whether the Department of Insurance or the Department of Finance has jurisdiction and regulatory authority of variable annuities and variable life insurance contracts written in Idaho.

This matter has been investigated and the Department of Insurance has jurisdiction and regulatory authority of these insurance products. The Department of Insurance also has regulatory control concerning the licensing of individuals selling these products.

The Department of Insurance and the Department of Finance have a good working relationship that will continue, especially in those cases where there is an overlap of insurance products and securities.

DEPARTMENT OF INSURANCE

STATE OF IDAHO

Anthony/J

Fagjiano