



Field
Update



July 15, 2010

Annuity disclosure requirements for Hawaii

The purpose of this bulletin is to remind producers doing business in Hawaii of the state's laws regarding annuity disclosure requirements. Producers writing annuity business in Hawaii are required to leave with the client a copy of the **"Buyer's Guide to Fixed Deferred Annuities with Appendix for Equity-Indexed Annuities"** at the time of application for face-to-face sales.

The state's Department of Insurance recently amended its disclosure requirements so that clients who do not receive the Buyer's Guide at the time of application will receive a longer free-look period than was previously granted.

In addition, producers must sign and date all Certificates of Disclosure and maintain those documents for five years. Aviva is also required to maintain CODs for five years.

For sales done by means other than face-to-face meetings, the agent shall provide the document within five business days.

You can download the Buyers Guide from Aviva Live or order copies from Supply (form #15500).

If you have any questions, please contact your Marketing Organization.