

INTEREST INDEXED ANNUITY CONTRACTS



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FISCAL ANALYSIS

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HOUSE BILL 6492 AS REPORTED W/O AMENDMENT

Sponsor: Rep. Joanne Voorhees

House Committee: Insurance and Financial Services

FLOOR ANALYSIS - 11/26/02

Analyst(s): Bob Schneider

SUMMARY

The bill amends the Insurance Code to require insurers to maintain certain information on file for all interest indexed annuity contracts. A similar current law requirement provides that this information be maintained on interest indexed universal life insurance policies only. The bill would have no fiscal impact on the State or on local units of government.