

CURRENT STATUS OF STATE ADOPTION OF 2020 MDL 275 – BEST INTEREST STANDARD

Last updated April 18, 2022

STATE	STATUS	EFFECTIVE DATE	LINK TO REGULATION	NOTES
Alabama	Enacted 06.11.21	January 1, 2022	Alabama Insurance Regulation Chapter 482-1-137	NAFA comment 12.7.20
Arizona ¹	Enacted 06.05.20	December 31, 2020	A.R.S. Section 20-1243 et sec. (Chapter 90, Session Laws 2020)	
Arkansas	Adopted 12.29.20	July 8, 2021 ²	Arkansas Amended Insurance Rule 82 (FINAL)	NAFA comment 10.22.20
Connecticut	Adopted 08.13.21	March 1, 2022	CT Agencies Regs. 38a-432a-1 to 38a-432a-8	NAFA comment 04.30.21
Delaware	Adopted 02.04.21	August 1, 2021	18 DE Admin. Code 1214 (FINAL)	NAFA comment 01.05.21
Idaho ³	Enacted 03.16.21	July 1, 2021	ID HB 79 - amending Idaho Code s. 41-1940	
Iowa ⁴	Adopted 05.11.20	January 1, 2021	Iowa Admin. Code r. 191-15-72-15.78 (2020)	NAFA comment 04.28.20
Kentucky	Adopted 11.09.21	January 4, 2022	806 KAR 12:120 (BI Standard) 806 KAR 9:025 (Training)	NAFA comment 11.30.20 Second NAFA comment 02.09.21
Maine	Adopted 06.23.21	January 1, 2022	ME Ins. Rule Ch. 917 (FINAL)	NAFA comment 01.08.21
Maryland	Adopted 04.08.22	October 8, 2022	Proposed amended Md. Code Regs. 31.09.12 Adopted (final, as amended)	
Michigan	Enacted 12.29.20	June 29, 2021 ⁵	ENROLLED MI HB 4508/MI Act 266-2020	
Mississippi	Adopted 11.16.21	July 1, 2022	Title 19, Part 2 Ch. 18: Suitability in Annuity Transactions	NAFA comment 11.15.21
Montana	Enacted 05.14.21	October 1, 2021 ⁶	MT SB 363 (2021 Mont. Laws Ch. 432)	
Nebraska	Enacted 04.07.21	January 1, 2022	NE LB 22 (Slip Law)	
New Mexico	Adopted 02.24.22	October 1, 2022	Final Order – Adoption of New Rule Amended NMAC 13.9.20 (FINAL – see App. A)	NAFA comment 11.15.21
North Dakota	Enacted 03.25.21	January 1, 2022 ⁷	North Dakota HB 1160 (Enrolled - final)	NAFA JT comment
Ohio	Adopted 02.14.21	Aug. 14, 2021	OAC 3901-6-13 (FINAL)	NAFA comment 10.23.20
Pennsylvania	Enacted 12.22.21	180 days after enactment: June 20, 2022	2021 Act 99 - PA General Assembly (state.pa.us)	
Rhode Island	Adopted 11.04.20	April 1, 2021	230-RICR-20-25-1 (final)⁸	NAFA comment 10.09.20
South Dakota	Enacted 03.07.22	January 1, 2023	2022 SD Senate Bill 148	

¹ AZ [FAQs](#) re producer training

² [AID Bulletin 34-2020](#) (issued December 28, 2020, allowing industry an additional six months from the 12/29/20 effective date of Rule 82 to comply); [AID Bulletin 7-2021](#) makes producer training requirements effective as of January 1, 2022.

³ [Idaho DOI Bulletin No. 21-05 \(09.10.21\)](#), 2021 re ID Annuity Consumer Protections Act – Suitability and Disclosures.

⁴ IA [Bulletin 21-01](#), providing guidance regarding regulatory oversight of industry compliance efforts during 2021

⁵ Issued bulletin on April 7, 2021 to clarify timing deadlines for producer training requirements: [MI Bulletin 2021-19-INS](#)

⁶ Issued [bulletin](#) on October 6, 2021 providing clarification and guidance related to producer training requirements.

⁷ On Oct. 8, 2021, the NE DOI issued a [bulletin](#) providing guidance related to the producer training requirements.

⁸ Rhode Island [Insurance Bulletin 2021-1](#) (amended December 30, 2020), providing clarification on producer training requirements; [RI Insurance Division - Bulletin 2021-2 \(Compliance Forms\)](#)

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Texas	Enacted 06.04.21	September 1, 2021	TX HB 1777 (Enrolled)	NAFA JT comment
Virginia	Adopted 06.11.21	September 1, 2021	Ch. 45, Title 45 VAC (final)	NAFA comment 3.19.21
Wisconsin	Enacted 04.16.22	October 1, 2022	2021 WI Act 250 (Wis. Stats. 628.347)	
REGULATION PROPOSED OR BILL INTRODUCED				
California	Introduced 02.07.22; amended 03.09.22	January 1, 2023	Bill Text - SB-927 Life insurance. (ca.gov) (See Sec. 3 of the bill – adding Article 2.5 to the CA Insurance Code re best interest requirement)	Hearing scheduled 04.20.22
Hawaii	Introduced 01.26.22	Upon adoption of the Act	SB3079 (hawaii.gov) HB2111 (hawaii.gov)	
Minnesota	Introduced 03.17.22	January 1, 2023	SF 4108 as introduced - 92nd Legislature (2021 - 2022) (mn.gov) HF 4394 as introduced - 92nd Legislature (2021 - 2022) (mn.gov)	Public hearing on MN SF 4108 held 03.21.22
North Carolina	Proposed 02.15.22	June 1, 2022	Proposed amended 11 NCAC 12.0462 (see pp. 1382-1383)	Public hearing 03.29.22 Comment due 04.18.22
South Carolina	Proposed 09.24.21	6 mos. after publication	Proposed Amended S.C. Code Ann. Regs. 69-29	
In addition, a number of states are working on proposals to adopt MDL 275, including: IL, KS, MA, NV, ⁹ NJ, OK, TN, VT. These have yet to be formally proposed or introduced.				

⁹ Initial agency *draft* proposal submitted on September 9, 2020. [Nevada Amended NAC 688A.](#)