

FIFTY-STATE FIXED ANNUITY SURVEY
Standard Nonforfeiture Law for Individual Deferred Annuities:
Minimum Nonforfeiture Amounts

Updated as of June 23, 2014



STATE	Standard Nonforfeiture Law for Individual Deferred Annuities Minimum Nonforfeiture Amounts (NAIC Model Regulation # 805)
Alabama	Ala. Admin. Code § 27-15-28.1(d)
Alaska	Alaska Stat. § 21.45.305(c)
Arizona	Ariz. Rev. Stat. § 20-1232(C)
Arkansas	Ark. Code Ann. § 23-81-304
California	Cal. Ins. Code § 10168.2
Colorado	Colo. Rev. Stat. §§ 10-7-501 – 10-7-511 (minimum nonforfeiture amounts at § 10-7-504) (take this link to Colorado's statutory database)
Connecticut	CT Gen. Stat. Ch. 700b s.38a-440(c)
Delaware	Del. Code Ann. tit. 18, § 2929A(d)
District Of Columbia	D.C. Insurance Rule 26-A5100 (codified at DC Official Code s. 31-4705.3)
Florida	No current law
Georgia	Ga. Code Ann. § 33-28-3(d)
Hawaii	Haw. Rev. Stat. § 431:10D-107(d)
Idaho	Idaho Code Ann. § 41-1927A(4)
Illinois	215 Ill. Comp. Stat. 5/229.4(4)
Indiana	Ind. Code § 27-1-12.5-3
Iowa	Iowa Code § 508.38(3)
Kansas	Kan. Stats. § 40-4, 104
Kentucky	Ky. Rev. Stat. § 304.15-365(4)
Louisiana	La. Rev. Stat. Ann. § 22:952(L)
Maine	Me. Rev. Stat. Ann. tit. 24-A § 2544
Maryland	Md. Ann. Code Ins. § 16-504
Massachusetts	Mass. Gen. Laws ch. 175 § 144A1/2(b)
Michigan	Mich. Comp. Laws § 500.4072(5)
Minnesota	MN Stat. § 61A.245, subd. 4
Mississippi	No current law
Missouri	Mo. Rev. Stat. § 376.669.7
Montana	MT Code Ann. § 33-20-505

NAFA has made every attempt to ensure the accuracy, currency, and reliability of the information provided in this document; however, the information is provided "as is" and is without warranty of any kind. NAFA does not accept any responsibility or liability for the accuracy, completeness, or reliability of the information contained herein. This survey does not constitute a legal opinion or conclusion by NAFA, its staff, or its membership. Users are encouraged to refer to the text of the statutes and regulations cited for the most current and complete information.

FIFTY-STATE FIXED ANNUITY SURVEY – Standard Nonforfeiture Law

Updated as of June 23, 2014

STATE	Standard Nonforfeiture Law for Individual Deferred Annuities Minimum Nonforfeiture Amounts (NAIC Model Regulation # 805)
Nebraska	Neb. Rev. Stat. § 44-407.14
Nevada	Nev. Rev. Stat. § 688A-363
New Hampshire	N.H. Rev. Stats. § 409-A:4
New Jersey	NJ Rev. Stat. 17B:25-20.5.g
New Mexico	New Mexico Stat. § 59A-20-33(C) (search N.M. statutes by this section number)
New York	N.Y. Ins. Law § 4223(c)
North Carolina	N.C. Gen. Stat. § 58-58-61(d)
North Dakota	N.D. Cent. Code § 26.1-34-02
Ohio	Ohio Rev. Code § 3915.073(D)
Oklahoma	Okla. Stat. tit. 36 § 4030.5
Oregon	Or. Rev. Stat. § 743.293
Pennsylvania	2004 Pa. Act 216, Section 410C(d) (Uncons. Stat. § 40-37-116)
Rhode Island	R.I. Gen. Laws § 27-4.4-4
South Carolina	S.C. Code § 38-69-240
South Dakota	S.D. Cod. Laws § 58-15-85
Tennessee	Tenn. Code Ann. § 56-36-104
Texas	Tex. Ins. Code § 1107, Subchapter B
Utah	Utah Admin. Code § 31A-22-409(5)
Vermont	Vt. Stat. Ann. tit. 8, § 3750(d)
Virginia	Va. Code § 38.2-3221
Washington	Wash. Rev. Code Ann. § 48.23.440
West Virginia	W. Va. Code § 33-13-30a(d)
Wisconsin	Wis. Stat. § 632.435(4)(b)
Wyoming	Wyo. Stat § 26-16-404 (Chapter 16, Art. 4)

©2014 NAFA. All rights reserved. NAFA Premier Partners have full permission to distribute to annuity professionals for their own information and private use. Any further distribution or reproduction must be requested in advance may or may not be given depending on the nature of the request. Any unauthorized use is strictly prohibited.