

S 1389

Fixed Indexed Annuities and Insurance Products Classification Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 25, 2009

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jun 25, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1389>

Sponsor

Name: Sen. Nelson, Ben [D-NE]

Party: Democratic • **State:** NE • **Chamber:** Senate

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brownback, Sam [R-KS]	R · KS		Jun 25, 2009
Sen. Chambliss, Saxby [R-GA]	R · GA		Jun 25, 2009
Sen. Harkin, Tom [D-IA]	D · IA		Jun 25, 2009
Sen. Vitter, David [R-LA]	R · LA		Jul 6, 2009
Sen. Isakson, Johnny [R-GA]	R · GA		Jul 15, 2009
Sen. Burr, Richard [R-NC]	R · NC		Jul 29, 2009
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Oct 13, 2009
Sen. Leahy, Patrick J. [D-VT]	D · VT		Oct 29, 2009
Sen. Grassley, Chuck [R-IA]	R · IA		Nov 16, 2009
Sen. Pryor, Mark L. [D-AR]	D · AR		Dec 6, 2009
Sen. Bennett, Robert F. [R-UT]	R · UT		Dec 11, 2009
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Dec 15, 2009
Sen. Johanns, Mike [R-NE]	R · NE		Jan 20, 2010
Sen. Cochran, Thad [R-MS]	R · MS		Jan 26, 2010
Sen. Wicker, Roger F. [R-MS]	R · MS		Jan 28, 2010

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 25, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 HR 2733	Identical bill	Jun 4, 2009: Referred to the House Committee on Financial Services.

Summary (as of Jun 25, 2009)

Fixed Indexed Annuities and Insurance Products Classification Act of 2009 - Amends the Securities Act of 1933 to include within the class of securities exempt from its coverage any insurance or endowment policy or annuity contract or optional annuity contract: (1) whose value does not vary according to the performance of a separate account; and (2) which satisfies standard nonforfeiture laws or similar requirements of the applicable state, Territory, or District of Columbia at time of issue or, in the absence of applicable standard nonforfeiture laws or requirements, satisfies the Model Standard Nonforfeiture Law for Life Insurance or Model Standard Nonforfeiture Law for Individual Deferred Annuities, or any successor model law, as published by the National Association of Insurance Commissioners.

Declares without force or effect Rule 151A promulgated by the Securities and Exchange Commission (SEC) on January 16, 2009, and entitled "Indexed Annuities and Certain Other Insurance Contracts."

Actions Timeline

- **Jun 25, 2009:** Introduced in Senate
- **Jun 25, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.