The Annuity Suitability (A) Working Group of the Life Insurance and Annuities (A) Committee met Aug. 3, 2019. During this meeting, the Working Group:

1. Adopted its June 20 and Spring National Meeting minutes. During its June 20 meeting, the Working Group:
   a. Discussed a framework for including a best interest standard of conduct in the revisions to the Suitability in Annuity Transactions Model Regulation (#275).

2. Continued its discussions of parking lot issues identified at the Working Group’s June 20 meeting in Columbus, Ohio. The Working Group settled a few more of those issues.

3. Discussed its next steps, which include forming a technical drafting group to develop an initial draft of proposed revisions to the Model #275 to present to the Working Group based on its June 20 meeting and July 23 and July 29 conference calls. It is anticipated the technical drafting group will meet in early September. Upon receipt of the draft from the technical drafting group, the Working Group will set a public comment period to receive comments on the draft. The Working Group plans to set a regular day and time to begin holding weekly conference calls to discuss the comments received. The Working Group’s goal is to present a draft to the Life Insurance and Annuities (A) Committee for its consideration prior to or at the Fall National Meeting.