**Proposed Definition of Payout Annuity Category:**

The “Payout Annuity Category” shall only consist of annuities which meet all of the criteria in 1 through 3 below:

1. The annuity must include **only** one or more combinations of the types of payment streams listed in 1.a and 1.b, below:
	1. Life contingent payments of a fixed amount, certain payments of a total fixed amount, and certain payments for a fixed period.
	2. If acceleration of payments is permitted, the amount of each acceleration shall be no more than six months of payments or a present value of remaining guaranteed payments.

1. The actual payment start date may change by no more than five years from the original payment start date that was established when the contract was issued.
2. The amount of any elective withdrawal or cash out option available prior to the payment start date shall be no more than the sum of the premiums paid.