

## 2025 RELEASE OF THE *MARKET REGULATION HANDBOOK*

The following items represent all revisions adopted by the NAIC in 2024, which are incorporated into the 2025 release of the NAIC *Market Regulation Handbook*.

Regulator guidance relating to the following was incorporated into the 2025 *Market Regulation Handbook*:

- Extensive revisions to Chapter 23—Conducting the Life and Annuity Examination; the changes relate to the revisions to the *Suitability in Annuity Transactions Model Regulation* (#275) adopted by the NAIC in February 2020:
  - Introductory paragraphs on Page 1
  - Several paragraphs in Subsection 2. Techniques of Section C. Marketing and Sales
  - Marketing and Sales Examination Standards 1, 2, 3, 4, 5, 9, 10, 12 and 13
  - New Marketing and Sales Examination Standards 16 and 17
  - New Supplemental Checklists K, L, M and N which correspond to Marketing and Sales Examination Standards 10, 12, 16 and 17
- New standalone standardized data requests, addressing travel insurance in force policies and travel insurance claims

The following regulator guidance was incorporated into the 2025 *Market Regulation Handbook*, in the interim adoptions section:

- Revisions to Chapter 23—Conducting the Life and Annuity Examination; the changes relate to the NAIC March 2023 adopted revisions to *Actuarial Guideline XLIX-A—The Application of the Life Illustrations Model Regulation to Policies with Index-Based Interest to Policies Sold on or After December 14, 2020* (AG 49-A):
  - Operations/Management Examination Standard 1
  - Subsection 2. Techniques of Section C., Marketing and Sales
  - Marketing and Sales Examination Standards 1, 4 and 14
  - Supplemental Checklist I, which corresponds to Marketing and Sales Examination Standard 4.