October 29, 2026

Annuity Buyer's Guide Working Group
National Association of Insurance Commissioners
Attn: Jennifer Cook, Senior Counsel
1101 K Street, N.W., Suite 650
Washington, DC 20005

Via email to: jcook@naic.org

Re: Draft 10-13-2026 NAIC Annuity Buyer's Guide

Dear Members of the Annuity Buyer's Guide Working Group:

The Federation of Americans for Consumer Choice (FACC) apologizes for submitting this letter the morning after yesterday's deadline but we are hopeful you will accept our brief comments. The Federation of Americans for Consumer Choice (FACC) commends the Working Group for its continued efforts to develop an updated NAIC Buyer's Guide. We fully support efforts to educate consumers about the value and benefits of annuities while also making them aware of important considerations and questions they must contemplate when purchasing an annuity product.

FACC has reviewed and supports the Redline version of the shorter Buyer's Guide submitted by the Joint Trades (ACLI, CAI, IRI, NAFA). We believe those revisions proposed by the Joint Trades add clarity and help ensure alignment between the Buyer's Guide and NAIC Model Regulations. We also agree with the point made in the Joint Trades comment letter that it is important the NAIC clarify how the shorter Buyer's Guide will be used vis-à-vis the longer web-based "Consumer's Guide to Understanding Annuities" to avoid any confusion over the duties of insurers and agents in delivery of the Buyer's Guide.

FACC also wishes to offer one specific suggestion relating to the sentence in the first paragraph of the Buyer's Guide which states that *"Some, but not all insurance agents, may also be financial advisors."* FACC believes that sentence is potentially confusing because "financial advisors" is not a defined term nor a form of licensure, plus insurance agents inherently act in an advisory role to the extent they are bound by best interest obligations. We also believe the alternative verbiage offered by the Joint Trades – replacing "financial advisors" with "other types of financial professionals" – is an improvement but still vague. FACC would like to suggest that a better approach would be to say:

> *Some insurance agents may offer other types of financial products and services in addition to annuities.*

It is our view this gets across to the consumer in simple and straightforward fashion that some agents offer other products and services without minimizing the role of insurance agents nor alluding to more complex licensing considerations in an introductory paragraph. To the extent the Buyer's Guide seeks to

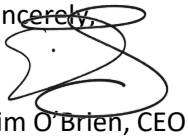
The Federation of Americans for Consumer Choice, Inc. (FACC) is a 501(c)6 non-profit organization incorporated in the state of Texas whose members are independent marketing organizations, agencies, and agents engaged in the distribution of fixed insurance and annuity products. FACC promotes public policy recognizing the value of guaranteed insurance solutions and preserving freedom of choice for consumers who seek products and services from independent agents representing multiple carriers and product options.

clarify the role of different kinds of financial professionals, we believe that would be better addressed in the longer web-based Consumer's Guide.

Please note FACC reserves the right to comment separately on the "Consumer's Guide to Understanding Annuities" which we presume will now become a separate workstream. We appreciate the proposed shorter version of the Buyer's Guide is abbreviated and in that spirit FACC accepts that certain points of information have been modified for brevity. FACC may wish to comment on similar points addressed in the "Consumer's Guide" where there may be a need to use more precise language or provide fuller information to ensure accuracy and completeness.

Thank you for considering our comments.

Sincerely,



Kim O'Brien, CEO