<u>New York State Department of Financial Services Comment Letter</u> *June 18, 2026*

We propose requiring a one year demo with +/- 20% return on the underlying index to show how the product works under both up and down scenarios. For any illustration beyond one year, limit the crediting rate to be essentially slightly higher than non-indexed deferred annuities by limiting the assumed derivatives' return to 1.1 times the general account fixed income earnings rate (so if the company is earning 5% on its fixed income assets they could assume 5.5% is earned on their derivatives).

Not sure at this point what we should do with crediting rates for RILAs but we have some disclosure requirements in our reg 47 right now that include highlighting the downside risk.