

**MEMO# 23984**

November 27, 2009

# **FINRA Incorporates Deferred Variable Annuity Sales Practice Rule into Consolidated Rulebook**

[23984]

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TO: VARIABLE INSURANCE PRODUCTS ADVISORY COMMITTEE No. 23-09 RE: FINRA  
INCORPORATES DEFERRED VARIABLE ANNUITY SALES PRACTICE RULE INTO CONSOLIDATED  
RULEBOOK

The Financial Industry Regulatory Authority (“FINRA”) has filed a proposed rule change with the Securities and Exchange Commission to incorporate into the Consolidated FINRA Rulebook its rule regarding sales practices for recommended purchases and exchanges of deferred variable annuities. [\[1\]](#) Former NASD Rule 2821, adopted this past April, [\[2\]](#) would be transferred into the Consolidated FINRA Rulebook as FINRA Rule 2330 without any substantive changes. The implementation date for FINRA Rule 2330 would be February 8, 2010.

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## **endnotes**

[\[1\]](#) See Proposed Rule Change to Adopt FINRA Rule 2330 (Members' Responsibilities Regarding Deferred Variable Annuities) in the Consolidated FINRA Rulebook, FINRA

2009-083 (November 20, 2009), available at:

<http://www.finra.org/web/groups/industry/@ip/@reg/@rulfil/documents/rulefilings/p120415.pdf>.

[2] See SEC Release No. 59772 (April 15, 2009), 74 FR 18419 (April 22, 2009) and [Memorandum](#) to Variable Insurance Products Advisory Committee 8-09 and SEC Rules Members 48-09, dated April 22, 2009 [23410].

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