

- (1) The purpose of this rule is to exercise the opt out provisions of the Interstate Insurance Product Regulation Compact (IIPRC) pursuant to ORS 732.820, Article VII.
- (2) The Department of Consumer and Business Services declines to participate in the following IIPRC Uniform Standards.
 - (a) The director has considered the Standards for Individual Deferred Index Linked Variable Annuity Contracts adopted by the IIPRC on April 25, 2024 and finds the protections offered to residents of Oregon are not adequate. Therefore, the Department of Consumer and Business Services declines to participate in the IIPRC Standards for Individual Deferred Index Linked Variable Annuity Contracts.
 - (b) The director has considered the amendments to the Additional Standards for Market Value Adjustment Feature for Modified Guaranteed Annuities and Index-Linked Variable Annuities adopted by the IIPRC on April 25, 2024 and finds the protections offered to residents of Oregon are not adequate. Therefore, the Department of Consumer and Business Services declines to participate in the Additional Standards for Market Value Adjustment Feature for Modified Guaranteed Annuities and Index-Linked Variable Annuities.
- (3) This rule is effective immediately upon adoption.