



Hill Talking Points

The Fixed Annuity Consumer Choice Campaign (*FACC Campaign*) is organized to protect fixed annuities in connection with the Department of Labor (DOL) fiduciary rule deliberations and any other deliberations by other government agencies and organizations.

The FACC Campaign believes:

1. Fixed annuities – including fixed indexed annuities (FIAs) - offer unparalleled guaranteed protections and benefits to consumers that are not fully understood or appreciated by the DOL.
2. All fixed annuities must be moved permanently to the PTE 84-24, or an equivalent exemption, that recognizes the unique features of fixed annuities and accommodates their distinctive means of distribution through independent agents and Independent Marketing Organizations (IMOs).
3. FIAs should not be lumped in with securities products under the Best Interest Contract Exemption because that creates an unlevel playing field that inherently disfavors fixed annuity providers and products.
4. Placing FIAs in BICE would have severe adverse repercussions for consumers by limiting choice in the IRA marketplace and would violate the spirit of the Harkin Amendment which was adopted by Congress to distinguish regulatory treatment of FIAs from securities products.