

Section 3. Notice to Donor

- A. When entering into an agreement for a qualified charitable gift annuity, the charitable organization shall disclose to the donor in writing in the annuity agreement that a qualified charitable gift annuity is not insurance under the laws of this state and is not subject to regulation by the insurance commissioner or protected by an insurance guaranty association.
- B. The notice provisions required by this section shall be in a separate paragraph in a print size no smaller than that employed in the annuity agreement generally.

Section 4. Notice to Department

- A. A charitable organization that issues qualified charitable gift annuities shall notify the insurance commissioner in writing no later than ninety (90) days after the effective date of this Act.

Section 7. Effective Date

This Act shall be effective [insert date].
