§ 58-60-165. (Contingent repeal – see note) Definitions.

As used in this Part:

(1) "Annuity" means a fixed annuity or variable annuity that is individually solicited, whether the product is classified as an individual or group annuity.

(2) "Insurance producer" has the same meaning as in G.S. 58-33-10(7).

(3) "Recommendation" means advice provided by an insurance producer, or an insurer where no producer is involved, to an individual consumer that results in a purchase or exchange of an annuity in accordance with that advice. (2007-298, s. 1.1; 2017-136, s. 5.)