

1 **State of Arkansas**  
2 **79th General Assembly**  
3 **Regular Session, 1993**  
4 **By: Senator Yates**

# A Bill

**SENATE BILL**

## For An Act To Be Entitled

8 "AN ACT TO AUTHORIZE THE COMMISSIONER OF INSURANCE TO  
9 LICENSE LENDING INSTITUTIONS TO SELL FIXED ANNUITIES AND  
10 VARIABLE ANNUITIES; AND FOR OTHER PURPOSES."

## Subtitle

13 "AUTHORIZING THE COMMISSIONER OF INSURANCE TO LICENSE  
14 LENDING INSTITUTIONS TO SELL FIXED AND VARIABLE  
15 ANNUITIES."

16  
17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

18  
19 SECTION 1. In addition to the other types of insurance which lending  
20 institutions may be licensed to sell, the Commissioner of Insurance is  
21 authorized to issue a license to a qualified lending institution, an officer  
22 or employee of a lending institution, a subsidiary or affiliate of a lending  
23 institution, or an officer or employee of a subsidiary or affiliate of a  
24 lending institution to sell fixed annuities and variable annuities.

25  
26 SECTION 2. All provisions of this act of a general and permanent nature  
27 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code  
28 Revision Commission shall incorporate the same in the Code.

29  
30 SECTION 3. If any provision of this act or the application thereof to  
31 any person or circumstance is held invalid, such invalidity shall not affect  
32 other provisions or applications of the act which can be given effect without  
33 the invalid provision or application, and to this end the provisions of this  
34 act are declared to be severable.

35 SECTION 4. All laws and parts of laws in conflict with this act are

1 hereby repealed.