**Section 3120.10 Purpose**

a) The purpose of this Part is to require insurance producers to act in the best interest of the consumer when making a recommendation of an annuity and to require insurers to establish and maintain a system to supervise recommendations so that the insurance needs and financial objectives of consumers at the time of the transaction are effectively addressed.

b) Nothing in this Part shall be construed to create or imply a private cause of action for a violation of this Part or to subject an insurance producer to civil liability under the best interest standard of care outlined in Section 3120.50 or under standards governing the conduct of a fiduciary or a fiduciary relationship.

(Source: Amended at 47 Ill. Reg. 2312, effective February 3, 2023)