

§ 58-58-146. Application for annuities required.

(a) Each individual (nongroup) annuity contract shall be issued only upon application of the annuitant or proposed owner. Any application form, whether paper or electronic, is subject to G.S. 58-3-150, and if taken by an agent, broker, or other producer shall include the certificate of the agent, broker, or other producer that the agent, broker, or other producer has truly and accurately recorded on the application form the information provided by the annuitant or proposed owner. Every annuity contract subject to this section shall contain as part of the contract the original or reproduction of the application required by this section.

(b) The application copy required by this section may be either a photo copy of the original completed application, or a paper print of the completed application form, or a document that represents a compilation of information from the application process. Nothing in this subsection prohibits use of electronic application forms provided the format complies with these requirements. (2007-298, s. 1.2; 2009-382, s. 14.)