

Press Release
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**THOUGHT YOU KNEW ABOUT ANNUITIES?
ASSESS BEFORE YOU INVEST**

***Alaska Division of Insurance Director Linda Hall Encourages Consumers to Read a
Policy's Fine Print***

(Anchorage) Annuities are complex financial instruments and the Division of Insurance says misunderstandings about this investment product cost American consumers millions of dollars and result in thousands of consumer complaints every year.

Complaints to state insurance regulators range from misleading advertising/marketing to claims handling, with the most frequent complaint being misrepresentation of the product purchased. Senior citizens, especially, are at risk of making inappropriate choices or falling prey to annuity scams. In fact, approximately 5 million older Americans are victims of financial abuse each year, according to the Securities and Exchange Commission.

“While seniors are a prime target of financial scams, consumers of any age can easily be confused by the many different types of annuities available today,” said Linda Hall, Director of the State of Alaska Division of Insurance. “However, education about annuities can help all consumers protect their resources and avoid being victimized. Before signing, consumers should always read the fine print of their insurance policies carefully.”

To help consumers better understand their choices, the National Association of Insurance Commissioners (NAIC) offers free consumer guides about annuities and seven tips to potential annuity buyers. Ms. Hall encourages Alaskans to visit www.state.ak.us/insurance for more information.

Click Here to Better Understand Your Choices

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