

New California fraud warning

Starting October 28, 2024, a new consumer fraud warning will be part of all product application forms and certain service forms used in relation to annuity business in which California is the solicitation state.

The California Department of Insurance amended Section 1871.2 of the California Insurance Code to require insurers to provide the specific fraud warning on certain forms for applications, forms used to amend insurance coverage, or forms that provide notice of a claim against the insurer by reason of death or other notice or claim of loss. The fraud warning can also be provided by an endorsement attached to the application form.

What is the new fraud warning?

The new California fraud warning is:

“For your protection California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.”

How will the new fraud warning be displayed on application and service forms?

Corebridge financial will utilize a phased-in implementation strategy.

- Endorsement included with all product application forms, until the application forms can be updated to include the fraud warning.
- The fraud warning will be included on the following service forms as of October 28, 2024:
 - Change of Annuitant
 - Change of Covered Person for Life-Change Events
 - Change of Ownership
 - Lifetime Income Activation/Withdrawal Form

Corebridge will accept forms that do not have the fraud warning until December 27, 2024.

Will a financial professional or contract owner need to acknowledge the fraud warning?

There is no requirement to provide additional acknowledgement, other than signing the applicable form.

Questions? We're here to help.

If you have any questions or need help completing Corebridge's forms, please contact the Corebridge Annuity Sales Desk at www.corebridgefinancial.com/support.

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