



DOL vacates rule; what that means for you

Following a court ruling in favor of our trade associations challenging the Department of Labor's (DOL) 2024 Fiduciary Rule, the Department has formally vacated the rule and rescinded related changes made in 2020 to the fiduciary status test. As a result, many advisors will no longer need to rely on Prohibited Transaction Exemption (PTE) 84-24.

What this means for you

We're not requiring the PTE 84-24 form and removing it from our website and e-application system. In addition, we're updating the consumer profile form (see below). These changes will take effect on April 21. During a transition period, we will still issue business with the older consumer profile form but ask that you please begin using the updated form April 21 and after.

We continue to advocate for you

This is a significant and hard-fought victory for independent financial professionals. We worked closely with industry groups to achieve this outcome through advocacy and legal action as regulators have made multiple attempts to apply new standards to independent insurance agents. While we are encouraged by this development, we will remain vigilant. Independent annuity distribution provides meaningful value, and we will continue advocating to ensure you can serve consumers without unnecessary regulatory burden.

Get the updated consumer profile forms

[Consumer profile form](#) (Most states)

[Consumer profile form](#) (CA, MN)