

69B-150.105 Form and Content of Advertisements.

(1) The form and content of a Life Insurance and Annuity Contracts advertisement shall be sufficiently complete and clear to avoid deception or the capacity or tendency to mislead or deceive. Whether an advertisement has a capacity or tendency to mislead or deceive shall be determined by the Department from the overall impression that the advertisement may be reasonably expected to create upon a person of average education or intelligence, within the segment of the public to which it is directed.

(2) Advertisements shall be truthful and not misleading in fact or in implication. Words or phrases, whose meanings are clear only by implication or by the consumer's familiarity with insurance terminology, shall not be used.

(3)(a) An insurer shall clearly identify its life insurance and annuity contract as an insurance policy or annuity contract in its advertisements.

(b) The trade name of any policy shall be followed by or include the words "Insurance Policy" or "Annuity" or similar words clearly identifying the fact that an insurance policy or annuity is being offered through the use of the full generic name of the product, such as but not limited to whole life insurance policy, variable life insurance policy, flexible premium life insurance policy, level term life insurance, reducing term life insurance, single premium deferred annuity, immediate annuity.

(4) No insurer, agent, broker, producer, solicitor or other person shall solicit a resident of this State for the purchase of Life Insurance and Annuity Contracts in connection with or as the result of the use of any advertisement which:

(a) Contains any misleading representations, misrepresentations, or is otherwise untrue, deceptive or misleading with regard to the information imparted, the status, character or representative capacity of such person or the true purpose of the advertisement; or

(b) Otherwise violates the provisions of these rules; or

(c) Otherwise violates the provisions of the Florida Insurance Code.

(5) No insurer, agent, broker, producer, solicitor or other person shall solicit residents of this State for the purchase of Life Insurance and Annuity Contracts through the use of a true or fictitious name which is deceptive or misleading with regard to the status, character, or proprietary or representative capacity of such person or the true purpose of the advertisement.

(6) No insurer, agent, broker, producer, solicitor or other person shall effectuate insurance coverage prior to a full explanation of the coverage offered and completion of an application form.

Specific Authority 624.308(1), 626.9611, 627.805 FS. Law Implemented 624.307(1), 624.428, 626.112, 626.784, 626.9541(1)(a), (b), (e), (g), (k), (l), 626.9641(1), 626.99, 627.460 FS. History—New 9-1-73, Formerly 4-35.05, Amended 6-12-88, 2-26-92, Formerly 4-35.005, Amended 5-27-96, 1-4-00, Formerly 4-150.105.