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MEMORANDUM

To: Chairman Sutton and the House Committee on Insurance
From: Office of Revisor of Statutes
Date: February 9, 2026
Subject: Bill Brief – HB 2540

HB 2590 amends K.S.A. 40-4,102, the statute that describes to whom the Standard Nonforfeiture Law for Individual Deferred Annuities applies. The bill adds a new provision of law as subsection (b), stating that the standard nonforfeiture law for individual deferred annuities shall not apply to contingent deferred annuities.

Subsection (b) also stipulates that the commissioner of insurance shall have the authority to adopt rules and regulations to prescribe nonforfeiture benefits for contingent deferred annuities, that, in the commissioner's opinion, are equitable, appropriate and consistent with the general content of the standard nonforfeiture law for individual deferred annuities act.

The new provision added to K.S.A. 40-4,102 is part of the NAIC model law on standard nonforfeiture law for individual deferred annuities that was published in the Fall of 2020.

If approved, HB 2540 would become effective upon its publication in the statute book.