**Section 917.20 Purpose**

The purpose of this Part is:

a) To regulate the activities of insurers and insurance producers with respect to the replacement of existing life insurance or annuities;

b) To protect the interests of life insurance and annuity policyowners by establishing minimum standards of conduct to be observed in the replacement or proposed replacement of existing life insurance by:

1) Assuring that the policyowner receives information with which a decision can be made in his or her own best interest;

2) Reducing the opportunity for misrepresentation and incomplete disclosures.

(Source: Amended at 26 Ill. Reg. 16504, effective October 28, 2002)