

## MEMORANDUM

TO: Proposed Rule: Updated Disclosure Requirements and Summary Prospectus for Variable Annuity and Variable Life Insurance Contracts (Release No. IC-33286; File No. S7-23-18)

FROM: James Maclean  
Senior Counsel, Division of Investment Management

RE: Meeting with Representatives of the Insured Retirement Institute (“IRI”)

DATE: August 8, 2019

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On August 7, 2019, Paul Cellupica (Deputy Director and Chief Counsel, Division of Investment Management (“IM”)), Brian M. Johnson (Assistant Director, IM), William J. Kotapish (Assistant Director, IM), Adam Glazer (Senior Advisor, IM), Naseem Nixon (Senior Special Counsel, IM), Michael Kosoff (Senior Special Counsel, IM), Harry Eisenstein (Senior Special Counsel, IM), Michael Pawluk (Senior Special Counsel, IM), Sumeera Younis (Branch Chief, IM), Sonny Oh (Senior Counsel, IM), Jaea Hahn (Senior Counsel, IM), Alberto Zapata (Senior Counsel, IM), Dan Chang (Senior Counsel, IM), James Maclean (Senior Counsel, IM), Daniel Deli (Financial Economist, Division of Economic and Risk Analysis (“DERA”)), and Adam Large (Senior Counsel, DERA) met with the following representatives of the IRI:

- Jason Berkowitz, Insured Retirement Institute
- Richard Choi, Carlton Fields
- Tom Conner, Vedder Price
- Michael Donowitz, Broadridge
- John Hagerty, Donnelly Financial Services
- Chip Lunde, Carlton Fields
- Frank Maher, Transamerica
- Frank O’Connor, Insured Retirement Institute
- Darin Smith, AXA
- Guy Stanzione, Toppan Merrill

Among other things, the participants discussed the SEC’s proposal relating to updated disclosure requirements and a summary prospectus for variable annuity and variable life insurance contracts.