

The COMMITTEE  
— of —  
ANNUITY  
INSURERS

1455 Pennsylvania Avenue NW, Suite 1200, Washington, DC 20004  
(202) 347-2230 | [www.annuity-insurers.org](http://www.annuity-insurers.org)

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October 6, 2025

**VIA ELECTRONIC MAIL**

Helen H. Morrison  
Benefits Tax Counsel  
Office of Tax Policy  
Department of the Treasury  
[Helen.Morrison2@treasury.gov](mailto:Helen.Morrison2@treasury.gov)

Re: SECURE 1.0 and 2.0 Remedial Amendment Deadlines and EPCRS Expansion

Dear Ms. Morrison:

On behalf of the Committee of Annuity Insurers (the “Committee”),<sup>1</sup> we are writing to request prompt guidance on the following time-sensitive issues relating to the SECURE Act of 2019 (“SECURE 1.0”) and the SECURE 2.0 Act of 2022 (“SECURE 2.0”):

- (1) ***Extend the deadlines for amending IRA and plan documents and update LRMs.*** The IRS and Treasury Department set a year-end 2026 deadline for IRAs and certain retirement plans to be amended to reflect SECURE 1.0 and 2.0. We request prompt guidance (1) extending this deadline to at least year-end 2027, and (2) updating the relevant Listings of Required Modifications (“LRMs”) for SECURE 1.0 and 2.0.
- (2) ***Update EPCRS to apply to IRAs.*** SECURE 2.0 directed the Treasury Department to expand the Employee Plans Compliance Resolution System (“EPCRS”) to cover IRAs. We request prompt guidance implementing this directive and reversing the position from Notice 2023-43 that IRA providers may not use EPCRS until it is formally amended.

We understand that the IRS and Treasury Department may already be working on guidance along these lines, based on the recently-released 2025-2026 Priority Guidance Plan (the “PGP”).<sup>2</sup> If that is correct, we greatly appreciate the decision to allocate resources to complete these guidance projects as soon as possible. The issues are discussed in more detail below, as well as in our prior correspondence with the IRS and Treasury Department.<sup>3</sup>

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<sup>1</sup> The Committee is a coalition of life insurance companies formed in 1981 to participate in the development of federal policy with respect to tax, securities, ERISA, and other regulatory issues affecting annuities. The Committee’s current 32 member companies represent approximately 80% of the annuity business in the United States. A list of the Committee’s member companies is attached.

<sup>2</sup> In particular, the PGP describes “adding a new IRA Compliance Resolution System (ICRS) to reflect provisions of the SECURE 2.0 Act, and guidance on the amendment deadline for IRAs.”

<sup>3</sup> See our July 21, 2023, letter to Carol Weiser and Rachel Levy regarding various issues under SECURE 2.0 (available at <https://www.annuity-insurers.org/wp-content/uploads/2023/07/CAI-SECURE-2.0-guidance-request->

### **Extending the Document Amendment Deadline and Updating LRMs**

Section 501 of SECURE 2.0 provided generally that retirement plans and IRAs must be amended to reflect both SECURE 1.0 and 2.0 by the end of 2025 “or such later date as the Secretary of the Treasury may prescribe.” In Notice 2024-2, the IRS extended this deadline to the end of 2026. That deadline is rapidly approaching and needs another extension. This is particularly important for annuity issuers.

Annuity contracts that are issued as IRAs or other “qualified” annuities typically include an “endorsement” that reflects the federal income tax requirements for the relevant contract type. These endorsements, and any changes to them, are subject to state regulatory approval. The state approval process can be time-consuming, taking a year or more to develop the amended endorsements, file them with state regulators, address any feedback from the regulators, then finalize and deliver the final endorsements to customers. Significant time and resources are needed to complete this process.

Understandably, many insurers have been reluctant to start this process because the IRS has been unable to update the LRMs to reflect SECURE 1.0 or 2.0. The lack of LRMs makes the state regulatory approval process harder. State regulators sometimes object to federal income tax language in annuity endorsements, but generally do not object if the language is IRS-approved. Without LRM language, insurance companies must use their own language, which can differ by company and thereby delay the regulatory approval process.

Similarly, annuity issuers rely on LRMs when obtaining IRS approval of their endorsements through the IRA prototype approval program. In our experience, such approval is more forthcoming when an endorsement uses LRM language. The IRS, however, has suspended this program indefinitely, which we understand is due in part to the lack of LRMs. Many annuity issuers prefer to have their endorsements IRS-approved, but the program’s suspension has prevented them from initiating that process.

If an annuity issuer amends its endorsements before the IRS publishes LRMs, the issuer may need to amend them again once LRMs are available, in order to satisfy state regulators, obtain IRS prototype approval, or address any substantive differences between the issuer’s language and the LRM language. Given the time and resources needed to amend endorsements and deliver them on a mass scale, this is not a process that annuity issuers or their customers should be expected to repeat in quick succession. Ideally, the deadline for amending endorsements to reflect SECURE 1.0 and 2.0 should not occur until at least one full calendar year after the IRS publishes LRMs.

With respect to updating the LRMs, we understand that the IRS may be considering a different approach than previously taken, whereby the LRM language would be significantly shortened and generalized, particularly regarding required minimum distributions (“RMDs”). ***We would urge the IRS not to take such an approach and instead to maintain at least the same level of detail about RMDs that prior LRMs have reflected.*** After SECURE 1.0 and 2.0, the RMD rules are more complicated than ever. Given that IRA owners and beneficiaries are responsible for complying with the RMD rules, taxpayers need detailed LRM language to ensure that they understand the rules and are correctly following them.<sup>4</sup> Also, Committee members anticipate that state insurance departments will be unwilling to accept broad, general

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[7.21.23-1.pdf](#)) and our May 30, 2025, letter with recommendations for the 2025-2026 Priority Guidance Plan (available at <https://www.annuity-insurers.org/wp-content/uploads/2025/08/PGP-letter-2025-FINAL-5.30.25-00493077.pdf>).

<sup>4</sup> We previously shared with IRS/Treasury our suggested edits to the current LRMs for IRAs. Our suggestions for traditional IRAs can be found here: <https://www.annuity-insurers.org/wp-content/uploads/2024/12/CAI-LRM-markup-TRAD-IRA-11.26.24-00426416.pdf>. Our suggestions for Roth IRAs can be found here: <https://www.annuity-insurers.org/wp-content/uploads/2024/12/CAI-LRM-markup-ROTH-IRA-11.26.24-00426418.pdf>.

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language about RMDs in annuity endorsements. Thus, if the LRMs provide only such limited language, they will be largely useless for annuity issuers. Even if state regulators could get comfortable with more generalized RMD language, annuity issuers typically want their endorsements, which are binding contracts, to address the RMD rules with enough specificity that customers understand their rights and obligations under the contracts.

Accordingly, the Committee respectfully asks the IRS to promptly update the LRMs for IRAs and other qualified arrangements to reflect SECURE 1.0 and 2.0 and to include the same level of detail about RMDs as in prior LRMs. The Committee also respectfully requests an extension of the deadline to amend IRAs and other plan documents through year-end 2027. If the IRS is unable to update the LRMs by mid-2026, an additional extension of this deadline may be needed. In that regard, it would help taxpayers plan and prepare for the amendment process if the IRS could announce an anticipated timeline for publishing updated LRMs.

### **Update EPCRS to Apply to IRAs**

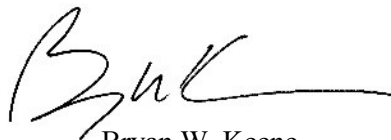
Section 305 of SECURE 2.0 directs the Treasury Department to expand EPCRS to allow IRA issuers to address “eligible inadvertent failures” with respect to IRAs. This provision generally became effective as of December 29, 2022, but the statute gave Treasury until December 29, 2024, to formally amend EPCRS. Unfortunately, the IRS has been unable to publish the needed updates. Moreover, in Notice 2023-43 the IRS stated that IRA issuers may *not* use EPCRS to correct IRA errors until the IRS formally amends EPCRS. Thus, EPCRS remains unavailable to IRA issuers.

The Committee urges the IRS and Treasury Department to make the necessary amendments to EPCRS, and address the items raised in our prior correspondence, as soon as possible. Doing so would not only fulfill the congressional directive described above, it would also reduce burdens and promote sound tax administration by making it easier to correct inadvertent and largely non-consequential errors relating to IRAs. In the meantime, the IRS should reverse its position from Notice 2023-43 and allow IRA issuers to use EPCRS based on a reasonable extension of its current provisions to IRAs and IRA issuers.

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We appreciate your consideration of our request for prompt guidance on these issues. If you have any questions or if we can be of any assistance, please contact either of the undersigned.

Sincerely,



Bryan W. Keene  
[bwkeene@davis-harman.com](mailto:bwkeene@davis-harman.com)  
202-662-2273



Mark E. Griffin  
[megriffin@davis-harman.com](mailto:megriffin@davis-harman.com)  
202-662-2268

Counsel to the Committee of Annuity Insurers

cc: Laura Warshawsky (IRS)  
Jessica Weinberger (IRS)

Attachment: List of member companies

The COMMITTEE  
— of —  
ANNUITY  
INSURERS

Allianz Life Insurance Company, Minneapolis, MN  
American Equity Investment Life Insurance Company, West Des Moines, IA  
Ameriprise Financial, Minneapolis, MN  
Athene USA, Des Moines, IA  
AuguStar Life Insurance Company, Cincinnati, OH  
Brighthouse Financial, Inc., Charlotte, NC  
Corebridge Financial, Houston, TX  
Equitable, New York, NY  
Fidelity Investments Life Insurance Company, Boston, MA  
Fortitude Re, Jersey City, NJ  
Genworth Financial, Richmond, VA  
Global Atlantic Financial Group, Southborough, MA  
Guardian Insurance & Annuity Co., Inc., New York, NY  
Jackson National Life Insurance Company, Lansing, MI  
John Hancock Life Insurance Company, Boston, MA  
Lincoln Financial Group, Fort Wayne, IN  
Massachusetts Mutual Life Insurance Company, Springfield, MA  
Metropolitan Life Insurance Company, New York, NY  
Nationwide Life Insurance Companies, Columbus, OH  
New York Life Insurance Company, New York, NY  
Northwestern Mutual Life Insurance Company, Milwaukee, WI  
Pacific Life Insurance Company, Newport Beach, CA  
Protective Life Insurance Company, Birmingham, AL  
Prudential Insurance Company of America, Newark, NJ  
Sammons Financial Group, Chicago, IL  
Security Benefit Life Insurance Company, Topeka, KS  
Symetra Financial, Bellevue, WA  
Talcott Resolution, Windsor, CT  
Thrivent, Minneapolis, MN  
TIAA, New York, NY  
TruStage, Madison, WI  
USAA Life Insurance Company, San Antonio, TX

The Committee of Annuity Insurers was formed in 1981 to participate in the development of federal policies with respect to annuities. The member companies of the Committee represent approximately 80% of the annuity business in the United States.