Checklist for:

Guardianship – Assets of Minor into Structured Annuity

| Guardianship of: |
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| | File #: |  | Date: | |  | | --- | --- | --- | --- | --- | | Attorney: |  | |  |  | |

| Docket# | Item# | Date |  |
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|  |  |  | Prior to requesting court approval, the petitioner has submitted proof that the Florida Office of Insurance Regulation has authorized the company to issue the type of annuity in the present case \* |
|  |  |  | \*(also referred to as a certificate of authority to conduct a line of business). See http://www.floir.com/companysearch/ |
|  |  |  | Prior to requesting court approval, the petitioner has submitted a copy of the complete proposed annuity agreement, including all terms to the court. |
|  |  |  | The agreement should contain the following terms:\* |
|  |  |  | 1. Minor has power to sell and liquidate annuity at age 18. |
|  |  |  | 1. Parents/guardian have no power to invade, sell, or assign principal. |
|  |  |  | The guardian shall file a copy of the finalized annuity with the court after it has been approved. |
|  |  |  | In a guardianship of a minor, the court requires the guardianship to remain open until the minor turns 18 even if the only asset is the minor’s interest in the annuity. |
|  |  |  | The guardian is required to file a formal accounting each year that lists the structured annuity as an asset of the guardianship. |
|  |  |  | Guardian can request court to waive formal accountings. |
|  |  |  | If court waives the formal accountings, the guardian shall annually file proof from the annuity company that lists the present value of the annuity. |
|  |  |  | The court may require guardian to post a bond. § 744.351, Fla. Stat. |
|  |  |  | When the ward turns 18, the guardian shall deliver a copy of the annuity contract to the ward and the ward shall file a receipt\* |
|  |  |  | \*See *Hancock v. Share*, 67 So.3d 1075 (Fla. 5th DCA 2011) (finding that Florida guardianship law “does not prohibit the entering into an annuity contract as long as the annuity contract is delivered to the ward at the termination of the guardianship.”) |
|  |  |  | \*If these terms are included in the proposed agreement, the court will presumptively approve the agreement. |
|  |  |  | \*However, the court will still review the annuity based upon the best interests of the child standard.\* |
|  |  |  | \*See *Hancock v. Share*, 67 So.3d 1075 (Fla. 5th DCA 2011). |
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| Comments: |
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