

INTERSTATE INSURANCE
PRODUCT REGULATION COMMISSION



States, Strength & Speed Aligned

FILING INFORMATION NOTICE 2008-3

DATE: May 2, 2008

FROM: Frances Arricale
IIPRC Executive Director

RE: **Application “Mix and Match” Filings**

Statutory References: Articles II. (11), IV. (6), VII. (1), and X. (2) of the *Interstate Insurance Product Regulation Compact* as adopted by Member States.

Operating Procedure References: Sections 103 and 110 of the *Operating Procedure for the Filing and Approval of Product Filings*.

BACKGROUND:

The Interstate Insurance Product Regulation Commission (“IIPRC”) *Operating Procedure for the Filing and Approval of Product Filings*, or “Product Filing Rule” provides for an interim process that affords insurers the option to utilize a State Product Component with a Product Component filed for review and approval by the IIPRC. This has been termed the “Mix and Match” process and requires insurers to file a Statement of Intent with specificity of the State Product Components to be utilized with an IIPRC filing as well as a Certification that the “Mix and Match” of forms is appropriate.

The specificity for the Statement of Intent requires that insurers list for each State Product Component, the Member State approval date, form number and SERFF tracking number. The IIPRC has been asked to review the options for streamlining this information in the case of Application filings only, given that Applications may be and usually are utilized with a great number of Product Components.

In consultation with our Product Standards Committee, the IIPRC will now accept a “**Statement of Intent Form for Modified Mix and Match Application Filings Only**” for use with Applications filed solely under the Compact standards with the IIPRC. Insurers utilizing this filing option must complete this “Modified Mix and Match Form” contained in the General

Instructions and the Submission Requirements. The form is also available on our IIPRC website at: <http://www.insurancecompact.org/fin.htm>.

FILING PROCEDURE:

If an insurer wishes to make a Compact filing with the IIPRC for an Application under the Compact Uniform Standards for Applications, the following procedures must be followed.

**Please note that to date the IIPRC has Application Standards for Life, but this Filing Information Notice will encompass the provision to utilize the “Modified Mix and Match” procedures for Annuity, Disability Income and Long-Term Care Application once the Standards for the Applications in these product lines are duly adopted by the IIPRC.*

- Complete the “**Statement of Intent Form for Modified Mix and Match Application Filings Only**” to include the ‘General Type(s) of Product Component(s)’ and Member State for which the IIPRC-approved Application will be used through the interim “Mix and Match” framework.
- Please be sure to indicate that the ‘General Type(s) of Product Component(s)’ are ‘Duly Approved in the Member State’. If all the forms that the insurer intends to “mix and match” for the ‘General Type(s) of Product Component(s)’ under this modified procedure have not been duly approved in the Member States, this (check box) may not be checked.
- If the insurer intends to obtain additional approvals for forms from Member states either simultaneously or immediately after receiving an approval from the IIPRC for use of these State Product Components with an IIPRC-approved product (the so-called “Reverse Mix and Match” procedure), the insurer may not check the (check box), but will need to follow the Supplemental Filing procedures detailed in Filing Information Notice 2008-1, *in addition* to these noted procedures. Please see <http://www.insurancecompact.org/fin.htm>.
- The “**Statement of Intent Form for Modified Mix and Match Application Filings Only**” template can be downloaded from the IIPRC website “Industry Resource Page” and from links in the IIPRC SERFF General Instructions and the Submission Requirement screen.
- Under this modified procedure, insurers are advised to keep accurate internal records of the use of IIPRC-approved applications with state-approved products. As such, the State Product Components contained within each product portfolio that will be used with IIPRC-approved applications must be clearly identified and this information must be provided to Member States, if requested. Though the form numbers, dates of approval and SERFF tracking numbers will not be required to be submitted to the IIPRC under this “Modified Mix and Match” procedure for Applications only, it is advisable that insurers keep an accurate log with this information in-house.

APPLICABLE IIPRC FORMS:

MODIFIED STATEMENT OF INTENT

<http://www.insurancecompact.org/fin.htm>

EFFECTIVE DATE:

This Filing Information Notice is effective immediately.

CONTACT INFORMATION:

Questions regarding this Notice should be directed to:

Interstate Insurance product Regulation Commission

444 North Capitol Street, NW

Hall of the States, Suite 701

Washington, DC 20001-1509

tel: (202) 471-3962

Fax: (816) 460-7476

comments@insurancecompact.org