

IIPRC LIST OF STANDARDS PRIORITIES

Updated after Joint Teleconference with NAIC NSWG & IIPRC PSC on 10-30-

5/12/2009 11:14

Number	Standard	Eff. Date	Intro. Date	Status	Priority Level	IAC Comments
	APPENDIX A					
	INDIVIDUAL APPLICATION PRODUCT LINE					
	Individual Life Insurance Application Standards	5/31/2007; AMENDMENTS 2/12/09	Amendments: 1-Aug-08;	ADOPTED; AMENDMENTS ADOPTED 10/29/08		
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address:					
	Life Insurance	5/31/2007; AMENDMENTS 2/12/09	12/22/2006; Amendments: 1- Aug-08	ADOPTED; AMENDMENTS ADOPTED 10/29		
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address:					
	Life Insurance			These standards were incorporated into the Individual Life Insurance Application Standards amended on 10/29/08		
	Amendments to the Individual Life Insurance	14-Dec-08	6-Jun-08	All amendments are ADOPTED		
	INDIVIDUAL TERM LIFE PRODUCT LINE					
	Individual Term Life Insurance Policy	6-Sep-07		ADOPTED		
	Individual Single Premium Term Life Insurance Policy	6-Sep-07		ADOPTED		
	Individual Joint Last to Die Survivorship Term Insurance Policy	6-Sep-07		ADOPTED		
	Individual Single Premium Joint Last to Die Survivorship Term Insurance Policy	6-Sep-07		ADOPTED		
	INDIVIDUAL WHOLE LIFE PRODUCT LINE					
	Individual Whole Life Insurance Policy	6-Sep-07		ADOPTED		
	Individual Single Premium Whole Life Insurance Policy	6-Sep-07		ADOPTED		
	Individual Joint Last to Die Survivorship Whole Insurance Policy	6-Sep-07		ADOPTED		
	Individual Single Premium Joint Last to Die Survivorship Whole Insurance Policy	6-Sep-07		ADOPTED		
	Individual Current Assumption Whole Life Insurance Policy	3-Jan-08	Amendments: 6-June-08	ADOPTED; amendments ADOPTED		IAC considering recommending change to scope - COMPLETED
	INDIVIDUAL ENDOWMENT INSURANCE PRODUCT LINE					
	Individual Endowment Life Insurance Policy	3-Jan-08		ADOPTED		
	Individual Single Premium Endowment Life Insurance Policy	3-Jan-08		ADOPTED		
	Individual Joint Last to Die Survivorship Endowment Insurance Policy	3-Jan-08		ADOPTED		

Life

Number	Standard	Eff. Date	Intro. Date	Status	Priority Level	IAC Comments
	Individual Single Premium Joint Last to Die Survivorship Endowment Insurance Policy	3-Jan-08		ADOPTED		
	INDIVIDUAL NON-VARIABLE ADJUSTABLE LIFE INSURANCE PRODUCT LINE					
	Individual Flexible Premium Adjustable Life Insurance Policy	30-Sep-08		ADOPTED		
	Individual Joint Last to Die Survivorship Flexible Premium Adjustable Insurance Policy	30-Sep-08		ADOPTED		
	Individual Modified Single Premium Adjustable Life Insurance Policy	30-Sep-08		ADOPTED		
	INDIVIDUAL VARIABLE ADJUSTABLE LIFE INSURANCE PRODUCT LINE					
	Individual Modified Single Premium Variable Life Insurance Policy	3-Jan-08		ADOPTED		
	Individual Modified Single Premium Joint First to Die Variable Life Insurance Policy	3-Jan-08		ADOPTED		
	Individual Flexible Premium Variable Adjustable Life Insurance Policy	30-Sep-07		ADOPTED		
	Variable Adjustable Life Insurance Policy	30-Sep-07		ADOPTED		
	STANDARDS FOR INDIVIDUAL LIFE BENEFIT FEATURES					
	Standards for All Benefit Features Added by Rider, Endorsement or Amendment to an Individual Life Policy	31-May-07		ADOPTED		
	Accidental Death Benefits	31-May-07		ADOPTED		
	Accidental Death & Dismemberment Benefits	31-May-07		ADOPTED		
	Accelerated Death Benefits	31-May-07		ADOPTED		
	Waiver of Premium Benefit	31-May-07		ADOPTED		
	Waiver of Monthly Deduction Benefit	31-May-07		ADOPTED		
	Waiver of Premium Benefit for Child Insurance in the Event of Payor's Total Disability or Death	31-May-07		ADOPTED		
	Additional Life Insurance Benefits Provided on a Guaranteed Insurability Basis	11-Mar-08		ADOPTED		
	Additional Term Life Insurance Benefits	11-Mar-08		ADOPTED		
	Tax Qualified Plan Provisions (generic for IRS Codes such as 403(b), 457 (b), etc.)	14-Dec-08	6-Jun-08	ADOPTED		
	Housekeeping/Change of benefit Form [effectuate changes such as those permitted in Variable Material, change of owner, change of beneficiary, increase/decrease of insurance, change death benefit option, change in rating, extend grace period, change Maturity Date, change Right To Examine Policy for replacement state variation; to add benefits/options for which standards are included in the respective policy standards but the policy was issued without them, such as Loan provision, Conversion option, Unisex, etc.; to delete benefits/options as requested by owner or required by IRS Code.]	14-Dec-08	6-Jun-08	ADOPTED		
	Underwriting Exclusions [foreign residency, foreign travel, aviation, recreational activities, etc.]	14-Dec-08	6-Jun-08	ADOPTED		
	GROUP APPLICATION PRODUCT LINE					

Life

Number	Standard	Eff. Date	Intro. Date	Status	Priority Level	IAC Comments
	Group Outline of Intent					
	Group Life Insurance Application and Enrollment Form Standards			IAC drafted & NSWG Life Team has for review & discussion IAC drafted & NSWG Life Team has for review & discussion	1	
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address: life			IAC drafted & NSWG Life Team has for review & discussion	1	
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address: life				1	
	GROUP TERM LIFE INSURANCE PRODUCT LINE					
	Group Term Life Insurance Policy and Certificate Standards			IAC drafted & NSWG Life Team has for review & discussion	1	
	GROUP ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE PRODUCT LINE					
	Group Accidental Death and Dismemberment Insurance Policy and Certificate Standards					
	GROUP WHOLE LIFE INSURANCE PRODUCT LINE					
	Group Whole Life Insurance Policy and Certificate Standards					
	GROUP NON-VARIABLE ADJUSTABLE LIFE INSURANCE PRODUCT LINE					
	Group Flexible Premium Variable Adjustable Life Insurance Policy and Certificate Standards					
	STANDARDS FOR GROUP LIFE INSURANCE BENEFIT FEATURES					
	Standards for All Benefit Features Added by Rider, Endorsement or Amendment to a Group Life Insurance Policy and Certificate					
	Accidental Death & Dismemberment Benefits *					
	Accelerated Death Benefits					
	Waiver of Premium Benefit					
	Waiver of Monthly Deduction Benefit					
	Waiver of Premium Benefit for Child Insurance in the Event of Payor's Total Disability or Death					
	Additional Life Insurance Benefits Provided on a Guaranteed Insurability Basis					
	Additional Term Life Benefits					
	Tax Qualified Plan Provisions (generic for IRS Codes such as Keogh, IRA, Roth, SEP, TSA, 403(b), Charitable Gift Trust, etc.)					
	FUTURE STANDARDS					
	Index-Linked Crediting Feature (ind. Life Adjustable)	25-Jun-09	12-Dec-08	ADOPTED		
	Private Placement (Ind. Life Variable) (accommodating Flexible, Fixed, Single and Modified Single Premium, Limited Payment Period, Joint First and Joint Last To Die)					Appears to not be a priority for most companies
	Return of Premium (Ind. Life Benefit Feature)	25-Jun-09	12-Dec-08	ADOPTED		

Life

Number	Standard	Eff. Date	Intro. Date	Status	Priority Level	IAC Comments
	No Lapse Guarantee (amend Flexible Premium Adjustable Life)**					
	Life Insurance Application Combined With Annuity, DI and/or LTC, depending on LTC partnership (Ind. Applications)					
	Guaranteed Minimum Withdrawal Benefits (Ind. Life Variable)					Appears to not be a priority for most companies; should be addressed before end of "Mix and Match" on life products
	Guaranteed Minimum Death Benefits (Ind. Life Variable)					Appears to not be a priority for most companies; should be addressed before end of "Mix and Match" on life products
	Over Loan Protection Benefits (Ind. Life Benefit Feature)					Appears to not be a priority for most companies; should be addressed before end of "Mix and Match" on life products
	Total and Permanent Disability Benefits (Group Life)					
	Retired Life Reserves Benefits (Group Life) (accommodating General Account Only, Separate Account Only, Guaranteed Funding Basis)					
	2001 CSO Mortality Table Change Form	7-Jun-08	20-Dec-07	ADOPTED		
	Individual Single Premium Life Insurance Policy With Separate Accounts With Performance Guarantees (BOLI)					Appears to not be a priority for most companies
	Individual Joint Last To Die Survivorship Single Premium Life Insurance Policy With Separate Accounts With Performance Guarantees (BOLI)					
	Individual Joint First To Die Single Premium Life Insurance Policy With Separate Accounts With Performance Guarantees (BOLI)					
	Individual Life Insurance Benefit Features:					
	Enhanced Cash Value Benefits (for UL)					
	Waiver of Surrender Charges Benefits (UL, VUL)					
	Modified or Reduced Waiver of Surrender Charges Benefits (UL, VUL)					Appears to not be needed as this is approvable under the UL policy
	Incidental Disability Benefits (monthly income, credit for specified amount)					
	Change of Insured Benefit (with evidence of insurability)					Need a separate standard for this benefit feature.
	Exchange/Policy Split Benefits					Could be incorporated into the Joint First and Last to Die UL Core products under PSC review
	Paid-Up Additions Benefits					Appears to be covered by the standards for Additional Life Insurance Benefits provided on a Guaranteed Insurability Basis
	Charitable Trust Annuity Benefits					
	LTC Partnership					
	Self-certification for group annuity products					

Annuity

IIPRC LIST OF STANDARDS PRIORITIES

Updated after Joint Teleconference with NAIC NSWG & IIPRC PSC on 10-30-5/12/2009 11:21

Number	Standard	Eff. Date	Intro. Date	Status	Priority Level	IAC Comments
APPENDIX A						
INDIVIDUAL APPLICATION PRODUCT LINE						
	Individual Annuity Application Standards	12-Feb-09	1-Aug-08	ADOPTED 10/29		
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address:					
	Annuities	12-Feb-09	1-Aug-08	ADOPTED 10/29		
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address:					
	Annuities			These standards were incorporated into the Individual Annuity Application standards that were adopted on 10/29/08.		
INDIVIDUAL VARIABLE ANNUITY PRODUCT LINE						
	Individual Deferred Variable Annuity Contracts (core standards)	8-Sep-08	12-Dec-07	ADOPTED		
	Waiver of Surrender Charge Benefits	14-Dec-08	6-Jun-08	ADOPTED		
	Tax Qualified Plan Provisions	14-Dec-08	6-Jun-08	ADOPTED		
	Guaranteed Minimum Living Benefits			NSWG Annuity Team drafting these standards.	1	
	Guaranteed Minimum Death Benefits			NSWG Annuity Team drafting these standards.	1	
	Bonus Feature	25-Jun-09	12-Dec-08	ADOPTED		
	Longevity Annuity Benefits					The IAC believes that these standards may need to be drafted shortly.
	Guarantee of Principal Benefits					
	Private Placement					
	Contract Changes	14-Dec-08	6-Jun-08	ADOPTED		
	Individual Immediate Variable Annuity Contract (core standards)	8-Sep-08	15-Feb-08	ADOPTED		
	Individual Flexible Premium Deferred Variable Annuity Contract Standards	3-Jan-08		ADOPTED		Core standards should replace these standards

Annuity

	Individual Fixed Premium Deferred Variable Annuity Contract Standards	3-Jan-08		ADOPTED		Core standards should replace these standards
	Nursing Home Payout Increase Benefits					
	Liquidity Benefits other Than Commutation					
	Contract Changes	14-Dec-08	6-Jun-08	ADOPTED		
	INDIVIDUAL NON-VARIABLE ANNUITY PRODUCT LINE					
	Individual Deferred Non-Variable Annuity (core standards)	8-Sep-08	Amendments - 8/1/08	ADOPTED; amendments ADOPTED		
	Index Linked Crediting Feature for Deferred Non-Variable Annuities	8-Sep-08	15-Feb-08	ADOPTED		
	Waiver of Surrender Charge Benefits		6-Jun-08	ADOPTED		Only approved for variable annuities; May need minor adjustments to be applicable for non-variable annuities
	Tax Qualified Plan Provisions		6-Jun-08	ADOPTED		
	Guaranteed Minimum Living Benefits			NSWG currently working on the drafts	1	
	Guaranteed Minimum Death Benefits			NSWG currently working on the drafts	1	
	Bonus Feature	12-Feb-09	1-Aug-08	ADOPTED 10/29/08		
	Market Value Adjustment Features (through general account)	13-Aug-09	26-Feb-09	ADOPTED	1	
	Market Value Adjustment Features (through separate account)	13-Aug-09	26-Feb-09	ADOPTED	1	
	Longevity Annuity Benefits					
	Guarantee of Principal Benefits					
	Contract Changes	14-Dec-08	6-Jun-08	ADOPTED		

Annuity

	Individual Immediate Non-Variable Annuity Contract Standards (core standards)	11-Sep-08	27-Feb-08	ADOPTED; currently being amended to allow for structured settlements; Public Hearing scheduled for 6/12 followed by Mngt Cmte vote and Comm vote		
	Index Linked Crediting Feature for Deferred Non-Variable Annuities	8-Sep-08	15-Feb-08	ADOPTED		
	Index-Linked Annuity Payment Adjustment Benefit for Immediate Non-Variable (Inflation Protection Benefit)	14-Dec-08	6-Jun-08	ADOPTED		
	Nursing Home Payout Increase Benefits					
	Liquidity Benefits other Than Commutation					
	Contract Changes	14-Dec-08	6-Jun-08	ADOPTED		
	GROUP APPLICATION PRODUCT LINE	The Group Annuity Products are to be drafted after the completion of the MVA and the Guaranteed Death and Guaranteed Living Benefit Features are drafted by the NAIC NSWG.				
	Group Outline of Intent					
	Group Annuity Application and Enrollment Form Standards					
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address: annuities					
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address: annuities					
	GROUP ANNUITY PRODUCT LINE					
	Group Allocated Annuity Contract and Certificate Standards					
	Group Unallocated Annuity Contract and Certificate Standards					
	Group Deferred Annuity Contract and Certificate Standards					
	Group Immediate Annuity Contract and Certificate Standards					
	FUTURE STANDARDS					
	Terminal Funding/Close Out Contract (Group Annuity)					
	Funding Agreement Contract (Group Annuity)					

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5/12/2009 11:16

Number	Standard	Eff. Date	Intro. Date	Status	Priority Level	IAC Comments
	APPENDIX A					
	INDIVIDUAL APPLICATION PRODUCT LINE					
	Individual Disability Income Insurance Application Standards			NSWG DI Team is currently revisiting the drafts		
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address:					
	Disability Income			NSWG DI Team is currently revisiting the drafts		
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address:					
	Disability Income					
	INDIVIDUAL DISABILITY INCOME INSURANCE PRODUCT LINE					
	Individual Disability Income Insurance Policy Standards			NSWG DI Team is currently revisiting the drafts		
	Employer/Association Groups					
	Buy-Sell					
	Key Person / Business Protection					
	Business Overhead Expense					
	GROUP APPLICATION PRODUCT LINE					
	Group Disability Income Insurance Application and Enrollment Form Standards					
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address: disability income					
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address: disability income					
	GROUP DISABILITY INCOME INSURANCE PRODUCT LINE					
	Group Disability Income Insurance Policy and Certificate Standards					
	FUTURE STANDARDS					
	HIV Transitional Benefit (Ind. Disability Income)					
	Group Benefit Rider (Ind. Disability Income)					
	Retirement Income Protection Benefit (Ind./Group Disability Income)					
	LTC Premium Credit Benefit (Ind. Disability Income)					
	Conversion to LTCQ Benefit (Ind. Disability Income)					
	Managerial Duties (Ind. Disability Income)					
	Medical Premium Expense Benefit (Ind./Group Disability Income)					

	Professional Replacement Expense Benefit (Ind. Disability Income)					
	Recovery Benefit (Ind./Group Disability Income)					
	Organ Donor Benefit (Ind./Group Disability Income)					
	Cosmetic Surgery Benefit (Ind./Group Disability Income)					
	Hospitalization Benefit (Ind./Group Disability Income)					
	Pro-rata Return of Premium for Benefit Offsets (Ind. Disability Income)					
	Family Care Credit (Group Disability Income)					
	Spouse Disability Benefit (Group Disability Income)					
	Progressive Disease Benefit (Group Disability Income) (premium frozen at onset)					
	Additional Purchase Option (Group Disability Income) (at qualifying events such as marriage, divorce, death of spouse/child, birth or adoption of child, termination of spouse employment, leave, etc.)					
	Infectious and Contagious Disease Benefits (Group Disability Income) (includes HIV)					
	Disability Income Insurance:					
	Conversion to LTCQ Benefit					
	Medical Premium Expense Benefit					

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Number	Standard	Eff. Date	Intro. Date	Status	Priority Level	IAC Comments
	APPENDIX A					
	INDIVIDUAL APPLICATION PRODUCT LINE					
	Individual Long Term Care Insurance Application Standards			Currently being drafted by the NSWG.		
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address: Long Term Care Insurance					
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address: Long Term Care Insurance					
	INDIVIDUAL LONG TERM CARE INSURANCE PRODUCT LINE					
	Individual Long Term Care Insurance Policy Standards (Core Standards to address the following)			Currently being reviewed by the PSC		
	Outline of Coverage					
	Suitability/Things you Should know (Informational Filing Only)					
	Rating Practice Disclosure (Informational Filing Only)					
	Potential Rate Increase Disclosure (Informational Filing Only)					
	Replacement Disclosure (Informational Filing Only)					
	Waiver of Premium Benefits					
	Return of Premium Benefits					
	Restoration of Benefits					
	Inflation Protection Benefits					
	Nonforfeiture Benefits					
	Home Health and Community Care Benefits					
	GROUP APPLICATION PRODUCT LINE					
	Group Long Term Care Insurance Application and Enrollment Form Standards					
	Standards for Application Change Form (to reflect "issued on a basis other than as applied for") to address: long term care					
	Standards for Policy/Contract Changes (Reinstatement, etc.) to address: long term care					
	GROUP LONG TERM CARE INSURANCE PRODUCT LINE					
	Group Long Term Care Insurance Policy and Certificate Standards (Core Standards to address the following)					
	Outline of Coverage					
	Suitability/Things you Should know (Informational Filing Only)					
	Replacement Disclosure (Informational Filing Only)					
	Medicare Supplemental Disclosure Form					
	Waiver of Premium Benefits					

LTC

	Return of Premium Benefits					
	Restoration of Benefits					
	FUTURE STANDARDS					
	Standards for Individual Long Term Care Insurance Advertising Material			LTC Team completed in October 2008		
	Standards for Individual Long Term Care Insurance Initial Rate Filings			Currently being reviewed by the PSC		
	Multiple Insured Coverage – Joint Policyholders, Shared Benefits (Ind./Group Long Term Care)					
	Cash Benefits (Ind./Group Long Term Care)					
	Survivorship Benefits (Ind./Group Long Term Care)					
	International Coverage (Ind./Group Long Term Care)					
	LTC Benefit for Life Policies (Ind./Group Long Term Care)					
	LTC Benefit for Annuities (Ind./Group Long Term Care)					