

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: July 25, 2007

Proposed Uniform Standard: Individual Flexible Premium Deferred Variable Annuity Contract Standards (With Separate and General Accounts).

- 1. Purpose of Proposed New Rules:** The Individual Flexible Premium Deferred Variable Annuity Contract Standards (With Separate and General Accounts) (the "Proposed Standards") specify submission requirements, form requirements and contract provisions for individual deferred variable annuity contract standards that include flexible premium payments over the life of a contract and provide for funds to be held in separate and general accounts. The standards do not apply to an individual deferred variable annuity contract that provides for indexing, bonuses, guaranteed death benefits, guaranteed living benefits or other guarantees for the separate account funds.
- 2. Legal Authority:** The Commission is authorized to create uniform standards for products by Article IV, Section 2 of the Interstate Insurance Product Regulation Compact, as enacted into law by each compacting state.
- 3. Text of Proposed New Rules:** The Proposed Standards are available on the Commission's web site (www.insurancecompact.org) and included with this notice as a separate document.
- 4. Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comment on the Proposed Standards until **September 23, 2007**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Frances Arricale, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.
- 5. Where, When, and How Persons May Request a Public Hearing:** Written requests for a public hearing on the Proposed Standards must be received no later than **August 14, 2007**. Persons who may request a public hearing are Commission members, the Management Committee, the Legislative Committee, the Consumer Advisory Committee, the Industry Advisory Committee, or a person or organization representing at least 25 persons affected by the Proposed Standards. Written requests may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Frances Arricale, Executive Director, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.