2020 Insurance Compact Product Filing Trends
*As of February 29, 2020*

- There are over 22 Types of Insurance (TOIs) available for filing using the 100 adopted Uniform Standards with 130 various sub-TOIs available.
- Over 9,340 products have been approved by the Insurance Compact to date since June 2007; which equates to over 306,100 SERFF transactions.
- The TOIs for the Product Filings submitted through SERFF for Compact Filings 2020:
  - **LIFE (54% of all products received):**
    - 32% have been TOI – Other (generally application filings)
    - 28% have been Whole Life Products
    - 21% have been Term Life Products
    - 14% have been Flexible Premium Adjustable
    - 4% have been Variable Life
    - 1% have been Group Life Term
    - 0% have been Endowment
  - **ANNUITIES (35% of all products received):**
    - 46% have been Deferred Non-Variable Annuity
    - 26% have been Annuity – Special
    - 10% have been TOI – Other (generally application filings)
    - 15% have been Deferred Variable Annuity
    - 3% have been Immediate Non-Variable Annuity
  - **LONG-TERM CARE (11% of all products received)**
  - **DISABILITY INCOME (1% of all products received):**
    - 100% have been Individual Disability
    - 0% have been Group Disability
- Of all the Registered Companies who have submitted filings since 2007:
  - 8% have filed more than 75 times
  - 7% have filed 50 or more times
  - 24% have filed 20 or more times
  - 17% have filed 10 or more times
  - 37% have filed more than twice
  - 7% have filed once; of the 2020 Registered Companies 2% are first time filers
- There have been 28,500 forms submitted with product filing submissions. The average number of forms per filing is 2. The largest single submission consisted of 103 forms (filed in 2013); and in 2020, the largest single submission consisted of 26 forms.
Insurance Compact Product Filing Statistics

*As of February 29, 2020*


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<tr>
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<tbody>
<tr>
<td>Companies Registered</td>
<td>200</td>
<td>266</td>
<td>233</td>
<td>228</td>
<td>226</td>
<td>205</td>
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<tr>
<td>Products Received</td>
<td>190</td>
<td>1,639</td>
<td>1,439</td>
<td>1,132</td>
<td>1,059</td>
<td>863</td>
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<tr>
<td>Forms Submitted</td>
<td>378</td>
<td>3,879</td>
<td>3,640</td>
<td>3,148</td>
<td>3,354</td>
<td>2,637</td>
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<td>Amended Filings</td>
<td>6</td>
<td>80</td>
<td>109</td>
<td>137</td>
<td>229</td>
<td>197</td>
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<td>Products Approved</td>
<td>182</td>
<td>1,617</td>
<td>1,226</td>
<td>1,159</td>
<td>981</td>
<td>829</td>
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<td>Transactions*</td>
<td>5,470</td>
<td>57,397</td>
<td>42,862</td>
<td>37,925</td>
<td>32,456</td>
<td>26,059</td>
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<td>Approval Time (avg)**</td>
<td>23</td>
<td>33</td>
<td>25</td>
<td>20</td>
<td>30</td>
<td>33</td>
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<tr>
<td>States/Filing (median)</td>
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<td>43</td>
<td>42</td>
<td>41</td>
<td>40</td>
<td>40</td>
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<tr>
<td>Mix &amp; Match</td>
<td>19%</td>
<td>27%</td>
<td>34%</td>
<td>42%</td>
<td>50%</td>
<td>50%</td>
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<tr>
<td>State Filing Fees Collected &amp; Remitted</td>
<td>$423,674</td>
<td>$3,441,481</td>
<td>$3,142,679</td>
<td>$2,639,337</td>
<td>$2,439,645</td>
<td>$2,077,363</td>
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<td>Compact Filing Fees Collected</td>
<td>$171,950</td>
<td>$1,571,121</td>
<td>$1,390,576</td>
<td>$1,057,246</td>
<td>$1,086,736</td>
<td>$681,045</td>
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Historical Filing Data

Registrations
February 2015 - February 2020

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<th>Registrations</th>
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<td></td>
<td>152</td>
<td>166</td>
<td>176</td>
<td>185</td>
<td>198</td>
<td>200</td>
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</table>

* “Transactions” refers to the total number of SERFF transactions that have been made through the Insurance Compact.
** The time for product approval is calculated utilizing business days and excludes the company response time to objection letters, as defined in §105 of the “Product Filing Rule.”