INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION (Insurance Compact)

Insurance Compact Announcement: Prorated Annual Registration Fee

It’s October 1, and the Insurance Compact is now accepting prorated 2020 Annual Registration Fees.

Companies that have not yet registered to make their 2020 filings may do so between now and the end of the year under a prorated registration fee. Specific details regarding the cost of registration may be found on the Compact Filing Fee Schedule, available on the Insurer Resources page of the Insurance Compact website. Companies who utilize the Insurance Compact filing platform get to experience the benefits of preparing one filing submission under one set of standards, subject to one review and approval in up to 46 member states – with many filings approved in under 30 review days. Filers can file under 100 Uniform Standards currently in effect for all four individual product lines – life, annuity, long-term care, and disability income – as well as group term life and group disability income for employer/employee groups.

Be one of the efficiency-minded companies to take advantage of the Insurance Compact’s straightforward filing process, which includes prompt, easy access to a professional team of product reviewers and actuaries who will work with companies both before and after a filing is made to answer questions and provide guidance for compliance. Take advantage of the many tools offered to filing companies, including detailed Uniform Standards, reviewer checklists, Expedited Review Program, and the Advance Filing Fee calculation services. Use the unique Mix and Match and add-a-state features to accommodate product development needs.

For more information on how to register, how to add a state to an approved compact filing, or other filing questions, please visit the Insurer Resources page for detailed step-by-step directions, or contact the Insurance Compact Office.