

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: June 6, 2008

Proposed Uniform Standard: Index-Linked Payment Adjustment Benefit Standards.

1. **Purpose of Proposed New Rules:** The Index-Linked Payment Adjustment Benefit Standards (the “Proposed Standards”) apply to index-linked annuity payment adjustment benefits that are built-in to individual immediate non-variable annuity contracts or are added to such contracts at issue by rider, amendment or endorsement. These standards apply to any adjustments to annuity payments that are triggered by a change in an index one or more times during the life of the contract; applying to adjustments that are either built into the contract or added by rider, endorsement or amendment.
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 **August 5, 2008**. 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 **June 26, 2008**. 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.