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Interstate Insurance Product Regulation Commission (IIPRC)
444 North Capitol Street, NW
Hall of the States, Suite 700
Washington, DC 20001-1509
comments@insurancecompact.org

RE: Draft Amendments to Suicide Exclusion Provisions

Members of the Management Committee and Commission:

The American Council of Life Insurers (“ACLI”) appreciates this opportunity to comment on the Interstate Compact’s draft amendments to the suicide exclusion provisions in its individual and group life insurance uniform standards.

These standards currently allow for suicide exclusion periods of up to two years. The draft amendments would allow for shorter exclusion periods, where required by law, by adding the following language: “*or any shorter period as may be required by applicable law in the state where the policy is delivered or issued for delivery*”.

As we stated in our letter dated September 13, 2021, we are concerned that the continued allowance of state laws as the applicable Compact product requirements will not only dilute the effectiveness of the Compact standards, but also reduce the uniformity of product form provisions across the country, increase compliance costs and jeopardize the overall use of the Compact.

Nonetheless, to the extent the draft amendments are adopted, we would like to express our concern with their effective date. In your Notice dated November 17, it states:

Please note that upon the effective date of the amendments, because this is a substantive change to the determination of compliance with the relevant provisions, filers will need to demonstrate compliance with the amendments for new issues of previously-approved products and new product filings. A new Compact filing of some type may be required to reflect compliance.

If the Commission adopts this amendment at its December 15th meeting, the effective date is estimated to be April 3, 2023. The Compact Office will issue a Filing Information Notice to provide guidance to filers with previously-approved Compact products on how to bring their previously-approved Compact product into compliance as applicable.

American Council of Life Insurers | 101 Constitution Ave, NW, Suite 700 | Washington, DC 20001-2133

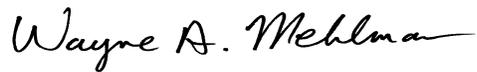
The American Council of Life Insurers (ACLI) is the leading trade association driving public policy and advocacy on behalf of the life insurance industry. 90 million American families rely on the life insurance industry for financial protection and retirement security. ACLI’s member companies are dedicated to protecting consumers’ financial wellbeing through life insurance, annuities, retirement plans, long-term care insurance, disability income insurance, reinsurance, and dental, vision and other supplemental benefits. ACLI’s 280 member companies represent 95 percent of industry assets in the United States.

Our member companies will need additional time to update their policy forms and information technology systems in order to implement the proposed changes. We, therefore, request that the effective date be extended from April 3, 2023 to January 1, 2024.

We also look forward to the release of additional guidance relating to new issues of previously-approved Compact products.

Thanks again for this opportunity to provide comments. If you have any questions, feel free to contact me at waynemehlman@acli.com or 202-624-2135.

Sincerely,

A handwritten signature in black ink that reads "Wayne A. Mehlman". The signature is written in a cursive, flowing style.

Wayne Mehlman
Senior Counsel, Insurance Regulation