

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

**Date Issued:** June 6, 2008

**Proposed Uniform Standard:** Amendment To Individual Current Assumption Whole Life Insurance Policy Standards.

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- 1. Purpose of Proposed New Rules:** The purpose of this rule is to amend the Scope section of the Individual Current Assumption Whole Life Insurance Policy Standards. The amendment would relocate two existing sentences from the second paragraph of the Scope section to the end of the first paragraph. This is intended to clarify that these standards do apply to the product features described in these sentences. This amendment would also delete the existing Appendix B and renumber accordingly because the actuarial demonstration contained in this appendix does not correspond to the demonstration called for in paragraph 6A of the actuarial submission requirements within the body of these standards.
- 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](http://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](mailto: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](mailto: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.