

Product Standards Committee (PSC)  
Call Summary  
October 3, 2023

**Agenda Item 2.** Review group term life insurance draft additional uniform standards for non-employer groups

The PSC reviewed the edit to the *Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Life Insurance Policy Changes*. Maryland asked for an additional edit to §2 Benefit Provisions A.(2) to delete” if it is added after the date of issue of the group policy”. The PSC agreed to revise the provision to address the state concern:

- (2) At least one signature of an insurance company officer shall appear on the form. ~~if it is added after the date of issue of the group policy.~~

Jason Lapham asked if there were any other comments on the draft standards or the cover memo. There were no other comments. Jason Lapham said that the PSC has scheduled a public call to receive comments on the amendments to the group term life insurance uniform standards.

**Agenda Item 3.** Review revised draft of the Requests for Uniform Standards Development for 2024 and suggested priorities

Jason Lapham asked the Compact Office to go over the revisions to the draft list and suggested priorities for 2024 amendments and new uniform standards in preparation for the public call. There were comments on the request for stand-alone Accidental Death Standards, the request to delete the postmark requirement and the requests for value added standards. The Compact Office has not received any responses for more information on the request for Variability to accommodate agile systems. The PSC asked the Compact Office to survey the member states regarding value-added benefit standards and incidental or ancillary benefits.

Jason Lapham asked if there were additional comments on the suggested priorities. He asked members to provide comments to the Compact Office or during the public call.

**Agenda Item 4. Status report on the Index-Linked Variable Annuity Uniform Standard subgroup**

The subgroup has not met since the last PSC call. The subgroup has received comments on the draft dated July 12, 2023. The Compact Office is preparing a revised draft for the subgroup to review and plans to send the revised draft to the PSC in November.

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**Agenda Item 5. Any Other Matters**

Jason Lapham said there will be a public call on October 17 to receive comments on the amendments to the group term life standards and the requests for new and amended uniform standards. There will be a regulator only call on October 31 to review the comments and finalize the 2024 Uniform Standards requests for referral to the Management Committee.