



AGENDA
Regulator-Only Product Standards Committee
Tuesday, March 26, 2024

1:30 pm ET / 12:30 pm CT / 11:30 am MT / 10:30 am PT / 9:30 am AKT / 7:30 am HT
WebEx

State	Commissioner	Designated Representative for the Committee
Iowa	Doug Ommen, Chair	Andria Seip
Vermont	Kevin Gaffney, Vice-Chair	Mary Block
Alabama	Mark Fowler	Yada Horace
Alaska	Lori K. Wing-Heier	Sharon Comstock Mae Gabor
Arkansas	Alan McClain	Jimmy Harris
Delaware	Trinidad Navarro	Jessica Luff
District of Columbia	Karima Woods	Howard Liebers
Illinois	Dana Popish Severinghaus	Jeff Varga
Kentucky	Sharon Clark	Malinda Shepherd
Maryland	Kathleen A. Birrane	Nour Benchaaboun
Missouri	Chlora Lindley-Myers	Jo LeDuc
New Hampshire	D. J. Bettencourt	Victoria Fowler
North Carolina	Mike Causey	Ted Hamby Cara Shackelford
North Dakota	Jon Godfread	Chrystal Bartuska
Ohio	Judith French	Ryan Howell
Pennsylvania	Michael Humphreys	Shannen Logue Lars Thorne
Tennessee	Carter Lawrence	Stephanie Cope
Texas	Cassie Brown	Debra Diaz-Lara
Utah	Jonathan Pike	Tanji Northrup Tomasz Serbinowski
Washington	Mike Kreidler	Ned Gaines

1. Roll Call

2. Discuss ACLI-CAI request to add drafting note to the ILVA contract standard.

Explanation: Review drafting note.

3. Discuss preparation for the public call on April 9 on amendments to the calculation of the initial benefit base for Guaranteed Minimum Accumulation Benefit (GMAB) features under the Additional Standards for Guaranteed Living Benefits for Individual Deferred Variable Annuities

Explanation: Review amendment and note that the ACLI-CAI suggested edits are not needed.

4. Review edit to the drafting note for the Group Term Life Accelerated Death Benefit standard

Drafting Note: In conjunction with the revision of these standards to accommodate non-employer groups, the Interstate Insurance Product Regulation Commission raised the limit in Appendix A for the value of the accelerated death benefit to be incidental to the base term life insurance coverage from 10% to 15%. This change was to allow greater value to be provided through accelerated death benefits while remaining secondary to the primary policy/certificate coverage. The Commission does not believe sufficient data **is available at this time** to justify any further increase in the value of incidental benefits under these standards.

5. Review remaining comments on the amendments to the Group Whole Life Insurance Uniform Standards to allow for nonemployer groups

Explanation: Review comments from Missouri.

6. Discuss next items

- a) Amending the Group Disability Income Uniform Standards to allow for nonemployer groups
- b) the ACLI comments on the five-year review of the Group Disability Income Standards

Explanation: Review ACLI comments.

7. Any Other Matters