

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF CORRECTED PROPOSED RULE

Date Issued: July 17, 2024

The Compact Office hereby issues notice of corrected versions of four Uniform Standards showing the amendments pending consideration by the Management Committee. Due to a scrivener's error, older versions (pre-Model 805 amendments in 2021) were used as a starting point for making the current proposed amendments to accommodate index linked variable annuity products to the following Uniform Standards:

1. Additional Standards for Bonus Benefits [for Individual Deferred Non-Variable Annuities
2. Additional Standards for Bonus Benefits for Individual Deferred Variable Annuities
3. Additional Standards for Index-Linked Crediting Feature for Deferred Non-Variable Annuities and the General Account Portion of Individual Deferred Variable Annuity Contracts
4. Additional Standards for Market Value Adjustment Feature Provided Through the General Account

The current proposed amendments (shown in redlined format) were recommended by the Product Standards Committee to the Management Committee on March 18th. Written comments were due on May 20th and a public hearing was held on April 25th. During this comment period, no written or oral comments were submitted.

There will be a final opportunity for comment on these amendments now shown in the corrected versions of the affected Uniform Standards. The corrected versions of the affected Uniform Standards do not introduce substantive differences regarding the purpose of the proposed current amendments. Written comments are due by or before August 13th and the Management Committee will accept comments during the public in-person meeting of the joint Management Committee & Commission on August 15th. The pending amendments to these Uniform Standards will be considered at a future meeting soon thereafter.