



REQUEST FOR NEW UNIFORM STANDARDS OR CHANGES TO UNIFORM STANDARDS

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REQUEST IS FOR: New Standard

DETAILED DESCRIPTION OF THE REQUEST, INCLUDING THE SCOPE IF A NEW UNIFORM STANDARD, AND IF APPROPRIATE ALSO INCLUDE PROPOSED LANGUAGE CONSIDERATION: We are requesting that the PSC review our Proposed Standards for Protected Income Solutions (PIS) for Individual Deferred Index Linked Variable Annuity Standards. A PIS allows for income payments to increase, decrease, or stay the same based upon the performance of the index strategies chosen, subject to the levels of downside protection included in those index strategies. The proposed standards for PIS's were developed with this benefit in mind and are meant to align with the current IIPRC Standards for Individual Deferred Index Linked Variable Annuity Contracts.

DETAILED EXPLANATION OF THE REASON FOR THE REQUEST. IF A NEW UNIFORM STANDARD, PLEASE PROVIDE SUPPORT THAT THIS TYPE OF PRODUCT HAS BEEN FILED AND APPROVED IN COMPACTING STATES. IF AN AMENDMENT TO AN EXISTING UNIFORM STANDARDS, PLEASE PROVIDE SUPPORT FOR HOW CIRCUMSTANCES OR UNDERLYING ASSUMPTIONS (WHETHER IN REGULATION, IN THE MARKETPLACE OR

OTHERWISE) HAVE CHANGED: Uniform Standards for Protected Income Solutions have been categorized by the PSC as "Very High" on the 2025 Prioritization List. Based on this categorization, we wanted to be proactive and provide the PSC with proposed PIS Standards that align with current IIPRC Standards for Individual Deferred Index Linked Variable Annuity Contracts. PIS's that are built into individual deferred indexed linked variable annuity contracts or added to such contracts by rider, endorsement, or amendment, are currently approved in all Compacting States.

IS THIS CHANGE CURRENTLY ACCEPTED IN COMPACT STATES? Yes (Note: although Oregon is a Compacting State, it has opted out of the Compact for ILVAs and is not included here).

WOULD THIS CHANGE CONFLICT WITH ANY NAIC MODEL LAWS OR REGULATIONS? No