

AGENDA

Regulator-only Product Standards Committee Call

Tuesday, June 3, 2025

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

State	Member	Designated Representative for the Committee
Iowa	Doug Ommen, Chair	Andria Seip
Vermont	Kaj Samsom, Vice-Chair	Mary Block
Alabama	Mark Fowler	Yada Horace
Alaska	Lori K. Wing-Heier	Sharon Comstock Mae Gabor
Arkansas	Alan McClain	Jimmy Harris
Colorado	Michael Conway	Sydney Sloan
Delaware	Trinidad Navarro	Jessica Luff
Illinois	Ann Gillespie	Jeff Varga
Kentucky	Sharon Clark	Malinda Shepherd
Maryland	Marie Grant	Nour Benchaaboun
Missouri	Angela L. Nelson	Jo LeDuc
New Hampshire	D. J. Bettencourt	Victoria Fowler
New Jersey	Justin Zimmerman	Michael Fahncke
North Carolina	Mike Causey	Ted Hamby
North Dakota	Jon Godfread	Chrystal Bartuska
Ohio	Judith French	Ryan Howell
Pennsylvania	Michael Humphreys	Shannen Logue Lars Thorne
Tennessee	Carter Lawrence	Emily Marsh
Texas	Cassie Brown	Debra Diaz-Lara
Utah	Jonathan Pike	Tanji Northrup Tomasz Serbinowski
Washington	Patty Kuderer	

1. Roll Call

2. Discuss request on the 2025 Prioritization list to expand the list of qualified events in the Additional Standards For Waiver of Surrender Charge Benefit.

Explanation: Continue discussion of the request to expand the qualifying event conditions recognized under the uniform standard to include situations covering at least home displacement and other financial hardship situations and any other conditions or situations that may be beneficial to annuity consumers.

Questions for states about additional categories for waiver of surrender charges for annuity contracts

- 1. Are these coverages that can be written by a life insurance company?*
- 2. Have these additional categories been allowed in the states?*
- 3. What would states consider a financial hardship category and how specific would it have to be?*

Questions for the public request for information:

The Product Standards Committee (PSC) is requesting comments about amending the categories to qualify for Additional Standards For Waiver of Surrender Charge Benefits. The PSC asks the following questions:

- 1. Are these additional categories (home displacement, financial hardship, changes in the federal tax code) available in the marketplace today?*
- 2. Have companies filed them with the states or are they only filing with the Compact?*
- 3. What are specific examples of financial hardship?*
- 4. Are there other categories that could be allowed?*

3. Discuss request on the 2025 Prioritization list for a new standard for Additional Standards For Bonus Benefits For Individual Adjustable Life Insurance Policies

Explanation: Discuss request to develop a standard using the Additional Standards For Bonus Benefits for Individual Deferred Non-Variable Annuities as a starting point.

4. Any Other Matters

The next meeting will be a regulator-only call on June 17, 2025.