

**Agenda item 2. Update on the Request for Comments on expanding the categories that qualify for waiver of premium and waiver of surrender charge for life and annuity products.**

The Request for Comments was emailed to all interested parties on 6-16-2025. Andria Seip said the responses will be discussed on a public call on 8-5-2025. The Compact Office requested this issue be added to the Uniform Standards Development prioritization list for 2025 due to the number of requests it has turned down from filing companies for additional waiver triggers. The Request for Comments is intended to gather information for the Product Standards Committee as it considers amending the list of triggers for waiver of premium or waiver of surrender charges in the applicable life insurance and annuity Uniform Standards.

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

Andria Seip asked the Compact Office to go over the initial draft for Additional Standards for Bonus Benefits For Individual Adjustable Life Insurance Policies. The draft standard is based on a similar standard for individual annuity products. The actuarial part of the standard will be referred to the Actuarial Working Group. A committee member asked if the bonus interest would be guaranteed. The Compact Office responded that the bonus interest is required to be nonforfeitable after it has been credited. The Compact Office said that this requirement is in the policy standards under Section T. Nonforfeiture Values—Policy Provisions (5). In any policy under which additional amounts may be credited, the policy shall state that additional amounts are nonforfeitable after crediting except indirectly due to surrender charges made. There were no other comments. The draft will be referred to the Actuarial Working Group to draft the actuarial requirements.

**Agenda item 4. Begin the discussion to amend the Uniform Standard regarding the proportion of Accidental Death Benefit in Relation to All Cause Death Benefit for Individual Life Insurance Forms Submitted to the Interstate Insurance Product Regulation Commission.**

The Compact Office requested an amendment to add a provision to the Additional Standards for Accidental Death Benefits and the Additional Standards for Accidental Death and Dismemberment Benefits to address the ratio of accidental death benefits to the all cause death benefit. The proposal is that the proportion of the accidental death benefit amount shall not exceed more than three times the life insurance death benefit. There were no comments or questions from the committee members. The Compact Office will draft the amendment to the two standards for review on the next call.

**Agenda item 5. Any other matters**

There were no other matters. The next meeting will be a regulator-only call on July 1, 2025.