Product Standards Committee (PSC) Regulator-only call summary July 15, 2025

Agenda item 2. Review requests for new or amended standards for the 2026 Prioritization list

The Compact Office briefly reviewed the requests for new or amended standards for the 2026 Prioritization List. There was one question about a group structured settlement contract. The Compact Office will reach out to the requester for a better description of the contract.

There was a question about the request for a wellness rider standard. A member asked if this was a value added service rather than an insurance benefit. The Compact Office will reach out to the requester for further information.

Agenda item 3. Review remaining requests for new or amended standards on the 2025 Prioritization list

The Compact Office briefly reviewed a chart of the remaining requests for new or amended standards on the 2025 Prioritization List. There are five requests that will be referred to the Actuarial Working Group. The Compact Office requested that ACLI provide draft language for the request to amend the Individual Deferred Paid-Up Non-Variable Annuity Contract to address an inconsistency in the actuarial requirements.

The Compact Office is planning informational sessions on the request to create a uniform standard for Paid Family Leave. Members suggested a survey of the states would be helpful. Some members said that Paid Family Leave is handled in another state agency, and they would like to see the agenda for the public call in advance so they can contact the other agency.

Agenda item 4. Any Other Matters

Andria Seip summarized the comments needed for the public call on August 5 and encouraged members to submit comments in advance of the call. There were no other matters. The next call is a public call on August 5, 2025.