The PSC identified several definitions where additional clarification was needed.

(2) Activities of Daily Living. The PSC questioned the need for the definition of Activities of Daily Living and whether it was needed. A PSC member noted that it was listed as a trigger for benefits in the definition of Disability in (12) (b).

(3) Aggregate benefit amount. A PSC member asked why buy-sell benefits would be paid on a monthly basis.

(5) Benefit factor – PSC members still had questions about adding benefit factor to the definition of benefit period.

(6) Business/Company. PSC members questioned the need to add “company” as it was confusing.

(7) Buy-sell agreement - PSC members asked if they could see a sample of a buy sell agreement

(12) Definition of partial and residual disability. PSC members asked if the reference to meeting the definition of partial and residual disability should be removed as not applicable for these products.

(12) Definition of disability or disabled. A PSC member questioned whether inability to perform activities of daily living should be in the definition as their state only allowed it for long-term care products. The Compact Office mentioned the inability to perform activities of daily living was a trigger for benefits in Uniform Standards outside of long-term care and that the Uniform Standard generally states the benefit cannot be marketed or issued as long-term care insurance.

(14) Fair market value. PSC members asked why this definition was needed.

(19) Maximum benefit amount. PSC members asked why this definition was needed.

The PSC identified one question regarding Permissible Limitations. When would the Permissible Limitations Benefit reduction on account of other disability buy-sell coverage occur and why is this provision needed.
**Agenda Item 3. Any Other Matters**

The PSC would be a regulator-only meeting on April 26 to review the buy-sell agreement draft. There will be a public call of the PSC on May 3 to receive public comments on the PSC changes and questions. There were no other matters.