



INSTRUCTIONS FOR USING EXPEDITED REVIEW PROCESS

Revised Effective March 22, 2022

Submitting a Request for Expedited Review:

A company must receive written acceptance from the Insurance Compact Office to enter the expedited review queue.

For a product filing to be considered for expedited review, a company must submit an e-mail to expedited@insurancecompact.org with a specific request to be in the expedited review queue. The specific email request must include the following information:

1. Filing company name or names with its CoCode
2. Applicable TOI for the filing
3. Number and type of forms in the filing
4. List of Uniform Standards used for this filing
5. SERFF tracking information if the filing has already been submitted in the regular queue or there is a draft under construction
6. Unique Subject Line on the request email with the SERFF Tracking No. (i.e., *Expedited Review Request SERFF Tracking No.*)

The following is an example of an expedited review email request:

To: expedited@insurancecompact.org

Subject: *Expedited Review Request – #ABCL-55555555*

We are requesting expedited review for ABC Life Insurance Company (CoCode #xxxxx) under TOI L071 Individual Life-Whole. The filing will contain 4 forms consisting of one individual life application, one single premium whole life policy, one specification page and one accelerated death benefit for terminal illness rider. The Uniform Standards used for this filing are as follows:

IIPRC-L-I-APP

IIPRC-L-04-I

If the request is approved, the companies will be put into the queue on a first-come, first-serve basis based on the date and time (CST) of the e-mail request. If the request is granted by the Insurance Compact Office, the Insurance Compact Office will send an e-mail to the company informing them of the authorization that they can submit their filing on an expedited basis.

Note: The Expedited Review fee should not be submitted until the Compact has specifically informed the filer that the Expedited Review fee is due.

A company will have one (1) business day after the date it receives written authorization to submit the product filing and expedited Compact filing fee. If the filing and/or fees are not submitted at the end of the first (1st) full business day after the date of written authorization, the Insurance Compact Office will reopen the slot to another company requesting expedited review. If the slot is reopened to another company, a company will be offered the next available slot and must submit its filing and applicable fees by the end of the first (1st) full business day after being notified. If a company is not in a position to comply with the time requirements for an expedited submission after two opportunities, it must submit a new expedited review request if the company wishes for the filing to continue to be considered for expedited review.

The Expedited Review Process and Service Levels:

Upon satisfying expedited review filing fees and intake objections, the SERFF status on the filing will be changed to “Ready for Expedited Primary Review.”

The initial primary form review will be completed by the end of five (5) business days after the date the filing is marked “Ready for Expedited Primary Review.”

The primary actuarial review (if applicable) will be completed by the end of five (5) business days after the date the filing is marked “Pending Expedited Actuarial Review.”

Companies must respond to all Insurance Compact objections by the end of three (3) business days after the date the objection is submitted. Failure of the company to respond by the end of three (3) business days after receiving an objection letter from the Insurance Compact Office will extend the time for the Insurance Compact Office to review and respond to the company’s response to ten (10) business days. Objection letters sent after 5:00 p.m. CST will be considered “received” on the following business day.

All company responses to objections will be reviewed by the Insurance Compact by the end of three (3) business days after the date the response is received unless extended to 10 days as noted above. Objection responses received later than 5:00 p.m. CST will be considered “received” on the following business day.

The Insurance Compact Office reserves the right to extend its time goals and service levels if the product filing submission or responses to objections are not substantially compliant with the applicable Uniform Standards.

If a company fails to meet these time requirements, the Insurance Compact Office will provide written notice and the company will have five (5) business days to comply. If the company fails to meet the deadline after written notice, the Insurance Compact Office reserves the right to remove the filing from expedited review. In such circumstances, Expedited Filing Fees will not be returned or credited.

If the Insurance Compact removes a pending filing from the expedited review process, the pending filing will enter the regular queue and will retain the original date it was marked “Ready for Primary Expedited Review.”