

# Welcome to today's webinar!

- All participants will be muted upon entry; unmute your line to speak
- Enter with video on or off (your choice)
- If you have joined by phone only, to mute and unmute your line, press \*6
- On the WebEx screen, mute and unmute your line using the microphone icon
- All attendees may use the chat feature within WebEx for question, comments, or assistance from moderators.
- We encourage all participants to take a few minutes to complete our survey. Help us improve future webinars!



Spring Webinar Series 2025

# Filing Consistency/ Compliance

Presented by: Mindy Bradford

April 23, 2025



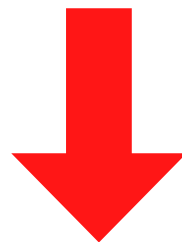
Spring Webinar Series 2025

# Resources for a Compliant Filing

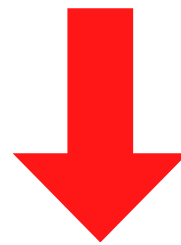
# Compact Review Team

- Karen Givens, Assistant Director - Product Review Operations
- Joseph Bonfitto, Product Reviewer
- Mindy Bradford, Senior Product Reviewer and Trainer
- Edward Charbonnier, Senior Product Reviewer and Manager
- Aimee Lawson, Product Reviewer
- Jenny Sieben, Product Reviewer
- Katie Campbell, Senior Actuary
- Naomi Kloepersmith, Actuary
- Kent Holbrook, Actuary
- Alisha Williams, Intake Coordinator

# Getting Started with the Compact



Standards



Industry Resources



News & Events

Regulator Resources

Committees

Consumer Resources

About



**COMPACT**

- Visit the Insurance Compact website – [www.insurancecompact.org](http://www.insurancecompact.org)
- Contact the Insurance Compact Office with any questions or to set up a one-on-one webinar
- Pre-Filing Communication Form on Industry Resources

**COMPACT**

# How to Prepare a Filing

---

- Insurance Compact has so many tools...
  - Rulemaking Record
  - Industry Resources Page
  - Filing Information Notices
  - Pre-Filing Communications
  - Frequently Asked Questions

# Industry Resources

<https://www.insurancecompact.org/industry-resources>

## INDUSTRY RESOURCES

Resources for New Filers →



Creating a Compact Filing →



Expedited Review Process →



Filing Fees →



Mix and Match →



Filing Reference Materials →



Filing Information Notices (FIN) →



State-Specific Information →



Webinar Recordings →



- Resources for Filers – frequent or new
- Step-by-step instructions
- Expedited Review Process Information
- Fee Information
- Filing Information Notices (FINs)

# Industry Resources Page

## RESOURCES FOR NEW FILERS



Find more information on First Time Filers Checklist, Annual Registration Fee Filing Instructions, Top 10 Filing Considerations, System for Electronic Rate and Form Filing (SERFF), and SERFF Filing Access.

[View Resources](#)

## CREATING A COMPACT FILING



Find more information on Pre-Filing Communication Form, Creating a Compact Filing, Associated Filings, How to Add a State, Best Practices Checklist, Name Change Checklist, Logo Change Checklist, Foreign Language Translation Checklist, and Long-Term Care Advertising Submission Process.

[View Info](#)

## EXPEDITED REVIEW PROCESS



Find more information about Expedited Review Process Overview, Expedited Review Instructions, Expedited Review Timeline, Expedited Review Process FAQ, and Current Expedited Review Queue.

[View the Process](#)

## FILING FEES



Find more information about 2022 Compact Filing Fee Schedule, Advance Filing Fee Calculation Service Directions, Uniform Standards without Actuarial Review, Member State Filing Fees, and Member State Supporting Documentation Update Fees.

[Learn More](#)

## FILING INFORMATION NOTICE (FINS)



Filing Information Notice (FINS) are documents issued by the Insurance Compact Office to provide guidance, instruction, and best practices in order to facilitate the submission of compliant product filings to the Insurance Compact.

[Learn More](#)

## MIX AND MATCH



Find more information about Step-by-Step Instructions for Statement of Intent (SOI) Completion, Preformatted SOI Excel Spreadsheet, and Statement of Intent Certification Form.

[Learn More](#)

## STATE-SPECIFIC INFORMATION



Find state-specific information: State Contact Information, Uniform Standards Participation, including LTC and Individual & Group DI, Accelerated Death Benefit Written Statement Requirement Information, and Model 805 Adoption as reported by IC Member States.

[Learn More](#)

## FILING REFERENCE MATERIALS



Find more information about Step-by-Step Instructions for Statement of Intent (SOI) Completion, Preformatted SOI Excel Spreadsheet, and Statement of Intent Certification Form.

[View Materials](#)

## WEBINAR RECORDINGS



Listen to industry-focused webinar recordings on demand.

[Learn More](#)

## CONTACT US



Find answers to your questions by contacting us, [asking the Compact Help Desk](#), or [asking a Pre-Filing Question](#).

[Compact Help Desk](#)



# Best Practices Checklist

- 20 questions designed to limit errors
- Quality control tool
- Based on requirements & other previously issued guidance

## CREATING A COMPACT FILING

[Pre Filing Communication Form](#)

[Best Practices Checklist](#)

[Name Change Checklist](#)

[Logo Change Checklist](#)

[Foreign Language Translation Checklist](#)

**NEW!** [Long-Term Care Advertising Submission Process](#)

*Pilot through 10-1-22*

# Best Practices Checklist

➤ Several references to Supporting Documentation

<input type="checkbox"/>	<input type="checkbox"/>	If there are actuarial components, has an actuary reviewed and addressed all actuarial requirements in the applicable Uniform Standard(s)?
<input type="checkbox"/>	<input type="checkbox"/>	Is an Actuarial Memorandum required to be included by the applicable Uniform Standards? Only include an Actuarial Memorandum when one is required by the applicable Uniform Standard(s). All actuarial information should be included under the “Actuarial Memorandum” submission requirement found on the Supporting Documentation schedule, unless the filing is a LTC or DI submission. If the filing is a LTC or DI submission, then the actuarial information should be submitted under the Rate/Rule Schedule within the filing submission.
<input type="checkbox"/>	<input type="checkbox"/>	Is the product sex-distinct or unisex? State whether the policy is sex-distinct or unisex. If sex-distinct, the company shall confirm that the policy will not be issued in any employer-employee plans that are subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964. If Montana is included on any filing submission that includes sex-distinct forms, (1) unisex alternatives to sex-distinct provisions must be included, and (2) the supporting documents section must certify that Montana products will only be issued on a unisex basis. Montana's constitutional equal protection requirement prohibits discrimination solely on the basis of sex or marital status in the issuance of any type of insurance policy, plan, or coverage. Therefore, product submissions that include Montana must be able to be issued on a unisex basis including the mortality basis and tables containing sex-distinct values.
<input type="checkbox"/>	<input type="checkbox"/>	Is more than one risk class used? If so, include appropriate policy pages completed for each type of rating used by the company as Supporting Documentation; for example, percentage of standard class premium, extra premium, temporary or permanent flat charge per \$1,000 to demonstrate how the policy will disclose the rates and charges applicable to each type of rating class. This is not intended to require pages for all rating classes, but only examples of each type of rating applied by the company.

# FINs

<https://www.insurancecompact.org/industry-resources>

[Home](#) | [Industry Resources](#) | [Filing Information Not...](#)

## FILING INFORMATION NOTICES (FIN)

[FIN 2025-1: Process for Group Filings Being Used for Non-Employer Groups](#)

[FIN 2024-1: Requesting Trade Secret Treatment of Information Submitted in a Product Filing to the Interstate Insurance Product Regulation Commission \(Insurance Compact\)](#)

[FIN 2023-2: 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 \(Commission\)](#)

[FIN 2023-1: Filing Process for Product Filings to Demonstrate Compliance with Suicide Exclusion Provision Amendments](#)

[FIN 2021-2: Filing Process for Product Filings that Include Montana to Address the Amendment of § 49-2-309, Montana Code Annotated](#)

- [FIN 2021-2 Overview](#)

[FIN 2021-1: Filing Guidance for Implementation of ER-2 and Amendments for Annuity Minimum Nonforfeiture Rate to Follow State Law](#)

[FIN 2020-1: New, Amended and Refiled Product Filings due to Changes in Interest Rates for Nonforfeiture Values in Life Insurance Products](#)

- [IRC § 7702 Revisions Resource Page](#)

[FIN 2018-1: Individual Disability Income Insurance Filings](#)

[FIN 2017-2: Individual Long-Term Care Filings](#)

[FIN 2017-1: Process for Revisions to Forms and Supporting Documentation in Compact Filings](#)

- [FAQ for FIN 2017-1](#)

- Documents issued by the Insurance Compact Office to provide guidance, instruction, and best practices to facilitate the submission of compliant product filings to the Insurance Compact.
- FINs show in chronological order.

# Filing Information

## Notice 2017-1

- Outlines process for revisions to forms and supporting documentation in Compact filings
- Use to update supporting documentation such as Actuarial Memorandum, Statement of Variability
- Can add new variability, not change static form language
- Can reopen filing for form correction if not yet issued and within 90 days of approval



# FIN 2017-1 – Appendix A

## APPENDIX A: FIN 2017-1: Process For Revisions to Forms and Supporting Documentation In Compact Filings

TYPE OF REVISION OR UPDATE	STATUS OF FILING	WHERE TO MAKE REVISION	FILING TYPE	COMPACT FEE DUE	APPLICABLE STATE FEE DUE	SECTION OF FIN
ADD-A-STATE	Pending or Closed	Original Filing	N/A	NO	YES	Section I.C
TYPOGRAPHICAL ERROR	Pending or Closed	Original Filing	N/A	NO	NO	Section I.C
UPDATE TO SOI SCHEDULE	Pending or Closed	Original Filing	N/A	NO	NO	Section I.C
FOREIGN TRANSLATION	Pending or Closed	Original Filing	N/A	NO	NO	Section I.C
NEW FORM ON THE FORM SCHEDULE	Pending or Closed	New Filing	Applicable to New Filing	FEE FOR NEW PRODUCT FILING	YES	Section II.A
RESPONSE TO REVIEWER OBJECTIONS	Pending	Original Filing	N/A	NO	NO	Section I.A
FILER-INITIATED REVISIONS (INCLUDING NEW FORM) BEFORE SUBSTANTIVE OBJECTIONS ISSUED	Pending	Original Filing	N/A	NO	YES, IF FORM ADDED	Section I.A
FILER-INITIATED REVISIONS (OTHER THAN NEW FORM) AFTER SUBSTANTIVE OBJECTIONS ISSUED	Pending	Original Filing	N/A	FEE FOR AMENDMENTS TO PRODUCT FILING	NO	Section I.B
FILER-INITIATED ADDITION OF NEW FORM AFTER SUBSTANTIVE OBJECTIONS ISSUED	Pending	New Filing	Applicable to New Filing	FEE FOR NEW PRODUCT FILING	YES	Section II.A
FILER-INITIATED REVISION (OTHER THAN NEW FORM) TO ANY PART OF FILING	Closed-Approved for 90 Days or Less; <b>NOT</b> Marketed or Issued	Original Filing	N/A	FEE FOR AMENDMENTS TO PRODUCT FILING	NO	Section I.D
REVISION TO FORMS MARKETED OR ISSUED	Closed-Approved	New Filing	Applicable to New Filing	FEE FOR NEW PRODUCT FILING	YES	Section II.B
REVISIONS TO VARIABLE ITEMS THAT REQUIRE PRIOR APPROVAL	Closed-Approved for More than 90 Calendar Days	New Filing	Supporting Documentation Update; <b>no</b> forms on Form Schedule	FEE FOR NEW PRODUCT FILING*	YES	Section II.C(1)
REVISIONS TO MAKE NON-VARIABLE ITEMS VARIABLE ITEMS	Closed-Approved for More than 90 Days	New Filing	Supporting Documentation Update; <b>no</b> forms on Form Schedule	FEE FOR NEW PRODUCT FILING*	YES	Section II.C(2)
REVISIONS TO SUPPORTING DOCUMENTATION OTHER THAN VARIABILITY	Closed-Approved for More than 90 Days	New Filing	Supporting Documentation Update; <b>no</b> forms on Form Schedule	FEE FOR NEW PRODUCT FILING*	YES	Section II.C(3)
REVISIONS AFTER FILING HAS BEEN CLOSED AND WITHDRAWN, REJECTED OR DISAPPROVED	Closed-Withdrawn; Closed-Rejected; Closed-Disapproved	New Filing	Applicable to New Filing	FEE FOR NEW PRODUCT FILING*	YES	Section II.D
REVISIONS TO IN-FORCE INDIVIDUAL PRODUCTS	Closed-Approved; Marketed or Issued		CONTACT COMPACT OFFICE BEFORE FILING			Section II.E

\*APPLICABLE COMPACT FILING FEE DEPENDS ON WHETHER THE REVISIONS OR INFORMATION SUBMITTED REQUIRE ACTUARIAL REVIEW

# WEBINAR RECORDINGS

## SPRING SERIES 2025

### FILING FEE WEBINAR

The Insurance Compact has an Additional Filing Fee framework in effect as of January 1st. This webinar is tailored to filers who would like to learn more about the new Filing Fees.

[Watch Recording](#)

### OPEN TO ALL - COMPACT 101

This session is a primer for member state regulators and company filers who want to better follow the Compact Committee process and keep up on the Compact's regulatory and committee activities.

[Watch Recording](#)

### OPEN TO ALL - NON-EMPLOYER GROUPS

Learn the latest and greatest information about non-employer groups, including filing and reporting requirements.

[Watch Recording](#)

### OPEN TO ALL - NAVIGATION COMPACT INFORMATION

This session covers the communications from the Insurance Compact and where to find more basic information about its operations.

[Watch Recording](#)

## FALL SERIES 2024

### OPEN TO ALL - INTRODUCTION TO THE COMPACT

This 30-minute session will cover basic information about the background, mission, purposes, structure, activities, and operations of the Compact and is useful for those who are unfamiliar with the Compact.

[Watch Recording](#)

### OPEN TO ALL - CREATING AND AMENDING UNIFORM STANDARDS

Information on the different methods for uniform standards development and the rulemaking process as well as an overview of the Uniform Standards Development guidelines is covered in this 60-minute session.

[Watch recording](#)

# Webinar Recordings Page

# Accessing the Rulemaking Record

<https://www.insurancecompact.org/standards/record-adopted-standards>

**STANDARDS**

Docket Developing Standards



Record Adopted Standards



Uniform Standards  
Development Guidelines



- Access all available Uniform Standards here!
- Interactive filer checklists for each Uniform Standard
- Information on the development of each Uniform Standard
- Comprehensive Index of Available Uniform Standards
- Insurance Compact Bylaws & Operating Procedures



# Uniform Standards - Overview

- Checklists are found at bottom of Overview tab
- Maintained for currently effective Uniform Standards
- Uniform Standards are presented in a digestible format with check boxes
- Text follows the Uniform Standards
- Not a submission requirement but best practice to prepare filing

Document **Overview** History

**EFFECTIVE ON 10/13/2021**

**Subject Matter of Standard:**  
Amendments to indicate that the minimum nonforfeiture rate follow the provision based on each state's statute in effect at the time a policy is issued.

**Date Approved by Management Committee:**  
June 29, 2021

**Date Amendment Adopted by Commission:**  
June 29, 2021

**Adopted Standard:**  
[Additional Standards for Market Value Adjustment Feature Provided Through the General Account](#) PDF

**Published Notices of Standard:**  
March 25, 2021  
[Notice of Proposed Rule](#)

**Date and Location of Public Hearing, if any:**  
May 27, 2021  
Teleconference of the Management Committee

**Committee Memoranda:**  
March 25, 2021  
[Memoranda from the Product Standards Committee](#)  
[Transmittal Memo - Model 805 Amendments](#) PDF  
[Emergency Rule 1 \(ER-1\)](#) PDF  
[Emergency Rule 2 \(ER-2\)](#) PDF  
[Emergency Rule 3 \(ER-3\)](#) PDF

**Checklists:**

Standard Checklist Amended Checklist





Questions?



Spring Webinar Series 2025

# Common Mistakes: Forms

# Form Schedule in IC Product Filings

---

- Uniform standards require all forms submitted for approval to the Compact have a unique form number
- Must include prefix of “ICCxx” where “xx” represents year form was filed

# Forms Included in IC Filing Submission

- Forms should be in PDF format, with security settings disabled to facilitate document compare (and no "&()")
  - Objection may issue asking for a version free of security settings
- One form per schedule item line on the Form Schedule

# Form Schedule in IC Product Filings

---

- Consider whether to file specifications pages as separate forms to allow for abbreviated re-filing or to use a single form chassis for different plans
- Separate specifications pages must be distinct form schedule items with unique form numbers

# Form Schedule in IC Product Filings

---

- Use a unique, meaningful name for each form
  - For example, if your filing has multiple whole life policies, avoid naming them all "Policy" or "Whole Life Policy." Instead, describe how the policies are different, with names such as: "Traditional Whole Life Policy to 65," "Traditional Whole Life 10 Pay," "Graded Whole Life to 65"
- Each PDF attachment file name should correspond to the form name listed on the Form Schedule

# Responding to Form Objections

- Describe the revision(s) made in response to each objection. Bonus tip - Compact reviewers prefer a brief statement in the Comments field describing the revision(s) made in response to each objection.
  - Avoid comments like "Change made," or "See revisions"
  - A simple statement such as "We added the required statement to page 2 of the policy" is very helpful.

# Responding to Form Objections

- Ensure that revisions are built upon the most recently amended document
  - Attentiveness to version control of forms will improve the time to approval, particularly for large filing
- Re-check for consistency of defined terms in form, Statement of Variability and Actuarial Memorandum





Questions?



Spring Webinar Series 2025

# Common Mistakes: Supporting Documentation

# Supporting Documentation Update (SDU)

- Supporting Documentation Update (SDU) Filings
- Specific filing type used to make certain amendments to filings that have already been approved by the Insurance Compact.
- Filing guidance found in FIN 2017-1
- No Forms permitted under the Form Schedule tab
- No mix and match permitted on SDU filings so no SOI entries

# Supporting Documentation Update (SDU)

## Common SDU submissions include:

- Updating the format in which an application will be used;
- Adding/revising application reflexive questions
- Amending a Statement of Variability to make previous non-variable items variable;
- Revising nonforfeiture compliance for both mortality table and interest rate;
- Changing the nonforfeiture rate for individual annuity products;
- Changing the maximum expense charge or minimum interest rate for UL products;
- Changing the issue age range or minimum specified amount for life products;
- Making updates related to the index used to determine the credited rate for indexed annuity or UL products.

# Tips for SDU Compliance

- The filing needs to communicate, by tracking number, the filing containing the most recently approved version of the component being updated in the SDU filing. Please make it common practice that when submitting these filing types, the Filing Description indicates the most recently approved filing, by either, or both, the SERFF or State Tracking Number(s), as well as form attachment name.

## Example language for Filing Description:

*This filing is made to update the statement of variability to add new indices. The most recently approved statement of variability can be found in filing SERFF ABCD-22222222, State tracking number IC19-32222, approved January 22, 1999. The form being updated is named SOV app. This filing is included as an associated filing.*

# Tips for SDU Compliance

---

- Make sure to link as associated filings the filing(s) containing the most recently approved document(s) being updated.
- If the filing is updating Statements of Variability, make sure to include the required Certification of Variability.
- For review efficiency, ensure the format of the updated document is consistent with the previously approved version to make compares meaningful. For instance, if the format of the Statement of Variability is changed from bullet points to tabular data, that defeats automated document comparison tools and costs manual review time.

# SDU Filing – Information to Include

---

- Why is the filing being submitted? Update interest rate, revise reflexive questions, expand issue age range, etc.
- Call out the original filing and the filing with the most recent Statement of Variability.
- Read and respond to the prompts for items in the Required State Documents tab. The prompts for SDU filings are different than for other filings.

# Other Common Objections

---

- Application Use submission requirement must describe the procedures that will be used to verify the authenticity of the transaction for electronic applications.
  - It is not acceptable to just state that the application will be used electronically.



# Other Common Objections

---

- If there is a Statement of Variability, there must be a certification for the Statement of Variability.
- Any redlined versions should go a separate line on the Supporting Documentation tab.
  - Reviewers need to mark requirements as “received” but are unable to do so if they are lumped in with a requirement that is marked “approved.”

# Common Objections

- Filers make mistakes in marking the submission requirements incorrectly, e.g., on a Supporting Documentation Update filing, the Statement of Intent and Form Schedule requirements must be marked as “satisfied” and a statement would suffice stating something like, “We confirm that there are no forms on the Form Schedule” or “We confirm there is no mix and match for this filing type.”
  - Items should be bypassed when they are not applicable to a filing

# Common Objections

---

- All actuarial information should be included under the “Actuarial Memorandum” submission requirement found on the Supporting Documentation schedule, unless the filing is a long-term care (LTC) or disability income (DI) submission.
  - If the filing is a LTC or DI submission, then the actuarial information should be submitted under the Rate/Rule Schedule within the filing submission.



Questions?

# CONTACT THE INSURANCE COMPACT

## Email Address

[Comments@insurancecompact.org](mailto:Comments@insurancecompact.org)

## Phone Number

(202) 471-3962

## Website

[www.insurancecompact.org](http://www.insurancecompact.org)

