

Agenda Item 1. Roll Call and Introduction of the PSC Vice Chair

Mary Block introduced Latif Almanzan of Texas as the new Vice-Chair of the Product Standards Committee. Latif oversees the Life and Health Forms Filing Office at the Texas Department of Insurance.

Agenda item 2. Update on the edits to the Additional Standards for Guaranteed Bonus Benefits for Individual Adjustable Life Insurance Policies

ACLI sent a comment letter on September 29, 2026. The Compact Office is reviewing the letter.

Agenda item 3. Uniform Standards Prioritization Framework Pilot

Mary Block said the responses to the survey were due October 2, but there were a few requests for extensions from states, so the regulator results will be discussed on the next call. Sarah Neil went over the filer responses to the survey. There were eleven responses to the filer survey. Because of the small population it was difficult to draw conclusions. Respondents were asked about organizational benefit, market demand and the priority the filer would give to the request. There was a separate ranking exercise. Mary Block said the PSC always hears from the most vocal companies, and the most vocal regulators and this process will provide information from more stakeholders. She encouraged members to complete the survey and to provide any comments on the pilot process. Sarah Neil said the Compact Regulatory Affairs Division team reached out to member states to encourage responses to the survey. The results of the regulator survey will be discussed on the next PSC call.

Agenda item 4. Discuss any remaining comments on the 2027 requests for new and amended uniform standards and the remaining 2026 requests

The Compact Office went over the 2026 USD requests and pointed out that the Actuarial Working Group is working on the two requests on the ILVA standards. The PSC has received the group variable annuity contract standards. The PSC began discussing priorities for the 2027 requests. The Compact Office went over each of the 2027 requests that are the subject of the survey. Mary Block asked if there were any questions. Several members expressed concerns about the request to add wellness benefits to the disability income standards. A member asked if the individual guaranteed living benefit request included whole life insurance. There were no other questions.

Agenda Item 5. Presentation and discussion of draft of the Group Variable Annuity contract Standards

Product Standards Committee (PSC)
Regulator-only Call Summary
October 6, 2026

Karen Givens, Director of Product Operations, provided an overview of group variable annuity contracts. The market is evolving and now encompasses most defined contribution plans. These are accumulation type contracts and there are no individual certificates issued. Karen said the companies have offered to talk more in depth on a public call that will be scheduled later in the year.

Mary Block asked if there were any questions or comments on the group variable annuity contract standards. Maryland suggested several edits. The Compact office will follow up and prepare a revised draft for the next regulator- only call.

Agenda Item 6. Actuarial Working Group update

The Actuarial Working Group is meeting on October 14 to begin working on amendments to the index-linked variable annuity standards.

Agenda Item 7. Any Other Matters

The next call will be a regulator-only call on October 13. There will also be a public call on Thursday, October 29. There were no other matters.