

Agenda Item 2. Receive an Overview of Proposed Work Plan for the Rest of 2018

The Insurance Compact staff provided the Product Standards Committee with a summary of the items that would be on the Committee's work agenda for the rest of the year. These items include beginning work on development of group annuity Uniform Standards, referring the return of premium additional standards for individual disability income insurance to the Actuarial Working Group for input and beginning to address the high priority items for Uniform Standard development from the priority list once it has been approved by the Management Committee, starting with the life standards then the high priorities for annuity standards.

Agenda Item 3. Receive an Overview of the Single Premium Group Fixed Annuity Contract Uniform Standards draft.

The Compact staff provided background on the development of the draft for *Single Premium Group Fixed Annuity Contract Uniform Standards*, noting that more than a half dozen insurance companies writing group annuity products provided sample contracts and offered expertise to assist the Compact office in developing an initial draft for the PSC's review and input. Staff explained the basis for similarities and differences between this draft and the Compact's individual annuity Uniform Standards as well as existing group Uniform Standards. Committee members were asked to review the draft in detail with department staff that review group annuity products and be prepared to discuss this in greater detail for the next call. If any states have specific checklists or state laws or regulations related to these products, they were asked to submit this information to the Compact. The draft will be posted to the Docket and a public call will be scheduled for later in October.

Agenda Item 4 - Any other Matters. The Chair stated that the next PSC member call will be October 2nd.