



Interstate Insurance Product Regulation Commission

Upcoming Amendments to Uniform Standards & 2023 Schedule of Fees Increase

The Insurance Compact is providing special notice of upcoming changes being considered for final action by the Compact's Management Committee and Commission at its in-person meeting on December 15th at 9:00 ET in Tampa. More information on this meeting and the agenda can be found on the [Events page of the Compact's website](#). These changes are amendments to the suicide exclusion period across individual and group life insurance Uniform Standards, as well as changes to certain fees in the Schedule of Fees, specifically to the Compact Product Filing Fees.

Amendments to the Suicide Exclusion Provisions

The Management Committee and Commission are considering amendments to the minimum suicide exclusion period in the Suicide and Reinstatement provisions across all applicable life insurance Uniform Standards. The amendments change the existing language permitting an exclusion period "*not to exceed two years,*" by now inserting "*or any shorter period as may be required by applicable law in the state where the policy is delivered or issued for delivery,*" after the existing language. The amendments were recommended in August jointly by the Compact's Governance Committee and Product Standards Committee to recognize the different minimum suicide exclusion period in states including Colorado, where the Colorado Supreme Court issued a ruling on this statutory conflict with the Compact's Uniform Standard.

Please note that upon the effective date of the amendments, because this is a substantive change to the determination of compliance with the relevant provisions, filers will need to demonstrate compliance with the amendments for new issues of previously-approved products and new product filings. A new Compact filing of some type may be required to reflect compliance.

If the Commission adopts this amendment at its December 15th meeting, the effective date is estimated to be April 3, 2023. The Compact Office will issue a Filing Information Notice to provide guidance to filers with previously-approved Compact products on how to bring their previously-approved Compact product into compliance as applicable.

Information on this item is found on the [Compact's Docket](#). Written comments are being accepted until Friday, December 2nd regarding this amendment, and comments are welcome regarding the anticipated effective date for this amendment.



Changes for the 2023 Schedule of Fees

Also under consideration during the December 15th meeting is the Compact's Annual Budget and Schedule of Fees for 2023. The proposed 2023 Schedule of Fees includes an increase in Product Filing Fees effective on January 1, 2023. There is no change proposed to Annual Registration Fees.

Included below is an excerpt from the proposed [2023 Schedule of Fees](#) detailing the changes in the filing fees. The complete proposed 2023 Schedule of Fees can be found on the Events page of the website.

II. **IIPRC Product Filing Fees**

All product filings submitted to the Insurance Compact for review are subject to a filing fee per product as defined in §102 of the *IIPRC Terms and Procedures for IIPRC Filing Fees*.

	Companies with More than \$50,000,000 Asset-Based Premium Volume	Companies with Less than \$50,000,000 Asset-Based Premium Volume
Product Filing Submissions <u>Requiring</u> Actuarial Review ⁱⁱⁱ	\$ 1,2501,500	\$ 625750
Product Filing Submissions Requiring a Rate Review (applies to LTC and DI submissions with rate schedules)	\$ 2,0002,500	\$ 1,0001,250
Product Filing Submissions <u>Without</u> Actuarial Review	\$ 600750	\$ 300375
Regional Filer ⁱⁱ	50% of applicable filing fee	
Other Filing Fees		
Advance Fee Calculation Services (optional)	\$100 per company	
Forms Permitted for Self-Certification	\$100	
Annual Certification of Rates	\$5001,000 per Rate Schedule	
Triennial Certification of Rates	\$1,500 per Rate Schedule	
Amendments to Product Filing Submissions	50% of current IC Filing Fee to reopen and amend as defined in the Filing Fee Rule	
EFT Return Service Fee	5% of total EFT Return per EFT Return per company	
Expedited Review Fee (optional) ⁱⁱⁱⁱ	Twice the amount of the applicable IIPRC Product Filing Fee per company	

Please reach out to the [Insurance Compact office](#) if you have any questions regarding these upcoming changes.