DATE: May 14, 2007

TO: IIPRC Management Committee

FROM: IIPRC Industry Advisory Committee

SUBJECT: Individual Whole Life Standards Dated February 23, 2007:

- Individual Whole Life
- Individual Single Premium Whole Life
- Individual Joint Last To Die Survivorship Whole Life
- Individual Single Premium Joint Last To Die Survivorship Whole Life

ADDITIONAL SUBMISSION REQUIREMENTS, Items (1) and (4)

We note references to “policy or contract” [twice in item (1) and once in item (4)]. The references should be changed to “policy”.

ADDITIONAL SUBMISSION REQUIREMENTS, Item (2))

Change “should” to “shall”.

ASSIGNMENT, BENEFICIARY and OWNERSHIP

We expect that the changes that were adopted on April 21, 2007 by the Management Committee for the Current Assumption Whole Life and the Modified Single Premium Variable standards will also be included for these Term standards.

COVER PAGE, Item (7)(b) [Joint Last Survivor Drafts]

For consistency with the items that follow, we suggest a change to say:

“A reference to survivorship coverage and an indication that insurance…..”.

DEATH BENEFIT PROCEEDS

In items (2)(b) and (c), change “will” to “shall”.

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**DEPENDENT AND FAMILY MEMBER COVERAGE**

We expect that the changes that were adopted on April 21, 2007 by the Management Committee for the Current Assumption Whole Life and the Modified Single Premium Variable standards will also be included for these Term standards.

Submitted by:

IIPRC Industry Advisory Committee:

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