

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: June 27, 2007

Proposed Uniform Standard: Individual Joint Last To Die Survivorship Endowment Insurance Policy Standards.

1. **Purpose of Proposed New Rules:** The Individual Joint Last To Die Survivorship Endowment Insurance Policy Standards (the “Proposed Standards”) specify submission requirements, form requirements and policy provisions for individual joint last to die survivorship endowment insurance policies, which provide that the death benefit is payable upon the death of the last surviving insured to die, including limited pay endowment insurance except for single premium endowment insurance policy standards. Plans that are interest sensitive with an account value, plans sold in connection with pre-need funeral arrangements, plans providing early duration reduced benefits, or plans providing return of premium benefits that have endowment-like features shall not be submitted under these standards.
2. **Legal Authority:** The Commission is authorized to create uniform standards for products by Article IV, Section 2 of the Interstate Insurance Product Regulation Compact, as enacted into law by each compacting state.
3. **Text of Proposed New Rules:** The Proposed Standards are available on the Commission’s web site (www.insurancecompact.org) and included with this notice as a separate document.
4. **Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comment on the Proposed Standards until **August 26, 2007**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Frances Arricale, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.
5. **Where, When, and How Persons May Request a Public Hearing:** Written requests for a public hearing on the Proposed Standards must be received no later than **July 17, 2007**. Persons who may request a public hearing are Commission members, the Management Committee, the Legislative Committee, the Consumer Advisory Committee, the Industry Advisory Committee, or a person or organization representing at least 25 persons affected by the Proposed Standards. Written requests may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Frances Arricale, Executive Director, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.