1. Date Adopted: February 28, 2007

2. Purpose and Scope: The Standards for All Benefit Features provide general submission and form requirements that apply to all benefits added to an individual life insurance policy by rider, endorsement or amendment or by incorporation into a policy form. These standards are in addition to the specific standards applicable to each benefit feature.

3. Rules Repealed, Amended or Suspended by the Rule: None

4. Statutory Authority: Among the primary purposes and powers of the Interstate Insurance Product Regulation Commission (“IIPRC”) is to establish reasonable uniform standards for insurance products covered under the Interstate Insurance Product Regulation Compact (“Compact”), specifically pursuant to Article I §2, Article IV § 2 and Article VII § 1 of the Compact, as enacted into law by each IIPRC member state.

5. Required Findings: None

6. Effective Date: May 31, 2007
STANDARDS FOR ALL BENEFIT FEATURES

Scope: These standards apply to benefit features that are built into individual life insurance policy forms or added to a policy by rider, endorsement or amendment to an individual life policy. These standards do not apply to long term care insurance benefits added to a life insurance policy.

Note: Long term care benefits provided by rider are excluded because they are subject to the same requirements as long term care coverage.

As used in these standards, the term “form” shall include a rider, endorsement or amendment that is a separate form that is made a part of the policy.

The following sections are intended to be standards applicable to all forms and they are in addition to the specific product standards applicable to the benefit features.

§ 1 ADDITIONAL SUBMISSION REQUIREMENTS

A. GENERAL

The following filing submission requirements shall apply:

(1) All forms filed for approval should be included with the filing. Changes to a previously approved form shall be highlighted. Specifications pages shall be provided for all uses of the form. These shall be completed with hypothetical data that is realistic and consistent with the other contents of the form or the policy and any required actuarial memorandum in support of nonforfeiture values.

(a) If a filing is being submitted on behalf of a company, a letter or other document authorizing the firm to file on behalf of the company should be included with the filing.

(b) If the filing contains an insert page, an explanation of when the insert page will be used should be included in the filing.

(c) If the specification page of a form or policy contains variable items, the submission shall include the Statement of Variability. The submission shall also include a certification that any change or modification to a variable item shall be administered in accordance with the requirements in the Variability of Information section, including any requirements for prior approval of a change or modification.

(d) Include a certification signed by a company officer that the form has a minimum Flesch Score of 50. See Appendix A for the Flesch methodology.

(e) A description of any innovative or unique features of the benefit.

(f) For submissions of forms, include a statement whether the form will be made a part of the policy at issue or is intended for use after the date of issue of a policy, or both.
§ 2 BENEFIT FEATURE REQUIREMENTS

A. GENERAL

(1) The full corporate name of the company shall appear on a form.

(2) At least one signature of a company officer shall appear on a form if the form is added after the date of issue of a policy.

(3) A form shall contain a brief description that shall appear in prominent print on the first page of the form and indicate the specific type of coverage provided. “Prominent print” means, for example, all capital letters, contrasting color, underlined or otherwise differentiated from the other type on the form.

(4) A form shall contain a statement to the effect that it is made a part of the policy, and that the form provisions apply in lieu of any policy provisions to the contrary.

(5) A form shall contain the following information, when applicable, on the specifications page and the respective benefit provisions shall direct the owner to the specifications page:

(a) The name, age, sex and premium class for each insured;

(b) The benefit amount;

(c) Any applicable identifiable charges. In this regard, an identifiable charge is recognized as a separate premium charge or an administrative fee or charge deducted from the account value;

(d) An effective date of the form; and

(e) The duration of coverage, including any initial or final expiry date, or any expiry age.

These items may be considered as variable items and marked to denote variability.

(6) Any form that provides for an identifiable charge shall provide for a termination provision.

(7) A form identification number shall appear at the bottom of the form in the lower left hand corner of the document. The form number shall be adequate to distinguish the form from all others used by the company. The form number shall include a prefix of ICCxx (where xx represents the appropriate year the form was submitted for filing) to indicate that it has been approved by the Interstate Insurance Product Regulation Commission.

(8) Any policy pages or provisions referenced in the form shall be included for review.