Agenda Item 2. Consider proposed questions for the Public Call on the initial IIPRC Office Report and Recommendations for the Uniform Standards Currently Subject to Five-Year Review (Phase 7). The Product Standards Committee (PSC) reviewed the list of questions compiled to date to distribute for the Public Call on the initial IIPRC Office Report and Recommendations for the Uniform Standards Currently Subject to Five-Year Review (Phase 7). Members suggested adding a question related to the first Substantive item in the report related to allowing for a period certain benefit for deferred paid-up non-variable annuities. The question would ask whether if such an annuity was for a period certain, would there still be a life contingency. For the second substantive item on adding commutation to the Deferred Paid-Up Non-Variable Annuity Standards, the PSC agreed to ask if there would be opposition to establishing a limit on the interest rate, and if not, if there was a recommendation for that limit.

There were no further changes to the list of questions and the Chair noted that they would be distributed for the November 1 Public Call.

Agenda Item 3. Any other matters.

The Chair advised the Committee that the next PSC call would be the Public Call scheduled for November 1st.