



## Insurance Compact Product Filing Statistics

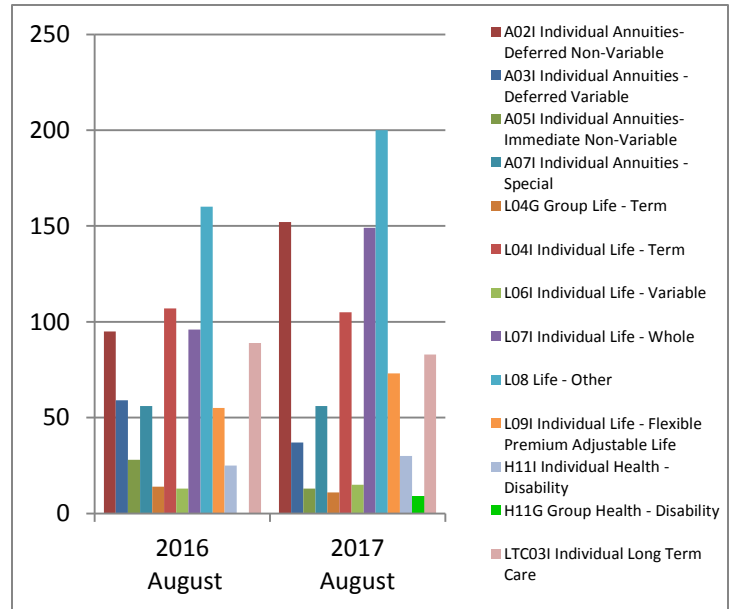
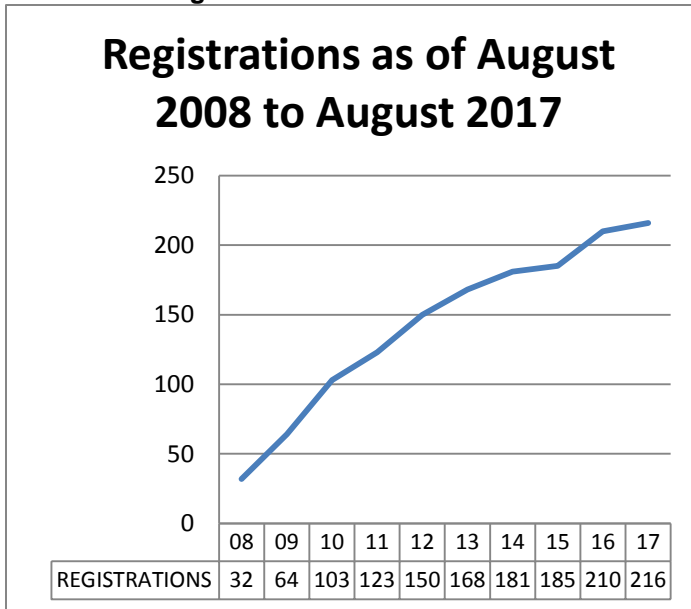
\*As of August 31, 2017\*

The tables below provide statistics on the product filings submitted to the Insurance Compact since first accepting product filings in June 2007 through August 31, 2017.

	2017 YTD	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Companies Registered	216	226	205	198	182	167	133	113	75	39	N/A
Products Received	751	1,059	863	999	806	744	464	368	244	106	36
Forms Submitted	3,094	3,835	3,326	3,205	2,657	2,595	1,588	1,456	1,314	395	113
Amended Filings	105	229	197	220	251	157	78	40	185	59	11
Products Approved	794	976	829	876	769	625	436	320	279	126	29
Transactions*	25,956	31,455	26,016	26,164	24,066	19,063	13,685	8,446	7,494	3,063	552
Approval Time (avg)**	26	30	33	27	28	23	38	42	28	25	35
States/Filing (median)***	41	40	40	41	39	39	37	34	33	30	30
Mix & Match	46%	50%	51%	55%	57%	62%	63%	63%	75%	75%	100%
State Filing Fees Collected	\$1,761,856	\$2,439,645	\$2,077,363	\$2,302,532	\$1,856,432	\$1,728,081	\$992,506	\$735,683	\$499,942	\$139,910	\$62,965
Compact Filing Fees	\$712,375	\$1,086,736	\$681,045	\$749,452	\$649,929	\$407,788	\$274,127	\$225,442	\$130,900	\$68,730	\$18,050

### Historical Filing Data

#### Registrations as of August 2008 to August 2017



\* "Transactions" refers to the total number of SERFF transactions that have been made through the Insurance Compact.  
 \*\* The time for product approval is calculated utilizing business days and excludes the company response time to objection letters, as defined in §105 of the "Product Filing Rule".

\*\*\*This metric has changed from average to median to reflect 75% of Insurance Compact filings include more than a majority of the states on approval.

### INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION (IIPRC)

444 North Capitol Street, NW • Hall of the States Suite 700 • Washington, DC 20001

(202) 471-3962 • Fax (816) 460-7476 • [comments@insurancecompact.org](mailto:comments@insurancecompact.org) • [www.insurancecompact.org](http://www.insurancecompact.org)



## 2017 INSURANCE COMPACT PRODUCT FILING TRENDS

\* AUGUST 31, 2017\*

- ★ There are over **22 Types of Insurance (TOIs)** available for filing using the **100 adopted Uniform Standards** with **130 various sub-TOIs** available.
- ★ **6,050 products** have been approved by the Insurance Compact to date since June 2007; which equates to over **185,960 SERFF transactions**.
- ★ The TOIs for the Product Filings submitted through SERFF for Compact Filings 2017:
  - LIFE (59% of all products received):
    - 36% have been TOI – Other (generally application filings)
    - 27% have been Whole Life Products
    - 19% have been Term Life Products
    - 13% have been Flexible Premium Adjustable
    - 3% have been Variable Life
    - 2% have been Group Life Term
  - ANNUITIES (28% of all products received):
    - 58% have been Deferred Non-Variable Annuity
    - 21% have been Annuity – Special
    - 14% have been Deferred Variable Annuity
    - 5% have been Immediate Non-Variable Annuity
    - 2% have been TOI – Other (generally application filings)
  - LONG-TERM CARE (9% of all products received)
  - DISABILITY INCOME (4 % of all products received)
    - 77% have been Individual Disability
    - 23% have been Group Disability
- ★ Of all of the Registered Companies who have submitted filings since 2007:
  - 4% have filed more than 75 times
  - 5% have filed 50 or more times
  - 21% have filed 20 or more times
  - 19% have filed 10 or more times
  - 38% have filed more than twice
  - 13% have filed once; of the 2017 Registered Companies 4% are first time filers
- ★ There have been over 23,000 forms submitted with product filing submissions. The average number of forms per filing is 4. The largest single submission consisted of 103 forms (filed in 2013); and in 2017, the largest single submission consisted of 40 forms.