

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: August 7, 2019

Proposed Uniform Standards: Group Annuity Certificate Uniform Standards for Employer Groups

Rulemaking Citation Number: RNUS 2019-3

1. **Purpose of Proposed New Rule:** The purpose of this rule is to establish reasonable uniform standards for group annuity certificates that are issued to eligible Plan participants who are Annuitants for benefits provided by group annuity contracts available for filing with the IIPRC. Separate standards apply to group annuity contracts.
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 Rule:** The Proposed Uniform Standards are available on the Commission's website (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 **October 7, 2019**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Karen Schutter, 444 North Capitol Street, NW, Suite 700 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 Uniform Standards must be received no later than **August 27, 2019**. 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 Karen Schutter, Executive Director, 444 North Capitol Street, NW, Suite 700 Hall of States, Washington DC 20001-1509.