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Subject: RE: IIPRC Public Notice: Public Product Standards Committee Teleconference - 11/28

Attached are Nationwide's responses to the three questions in anticipation of the November 28th meeting. Please contact me with any questions.

1. What individual life or annuity products or benefit features are companies filing with states rather than the Insurance Compact because of lack of Uniform Standards?
 - Accelerated Long Term Care Benefit Rider Standards for use with Annuity Products
 - Short Term Care Benefit Rider Standards for use with Life Insurance Products
 - Group Annuity Standards
 - Group Flexible Premium Variable Adjustable Life Standards
 - Add existing Additional Standards for Private Placement Plans to be in scope for this Group above
2. Where is product innovation heading, resulting in a need for new or amended regulatory requirements and uniform standards?
 - One big concern is that customers need to talk to a licensed agent and there needs to be a way around this. Also, prescribed language in applications. We should be able to ask the questions we want to mitigate risk and offer a fair price. Additionally, disclosure in general is too onerous. The two-year contestable period is not customer friendly, it stops the industry from easing the underwriting process. These create obstacles in the life insurance buying process.
 - The evolution of distribution channels as an area that could benefit from the attention of DOI regulators. More often, there is no distribution intermediary working with investors to facilitate the sale of certain insurance products. Currently insurance companies have no clear guidance from the DOI's regarding how this should be handled.
3. What new products or benefits are consumers asking for that cannot be filed with the Insurance Compact due to lack of uniform standards?
 - Standards that allow for longer contingent deferred sale charge schedules
 - Installment Death Benefit Rider Standards for use with Life Insurance Products
 - Life contingent income benefit for life insurance policies



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