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To: [Comments <comments@insurancecompact.org>](mailto:comments@insurancecompact.org)
Cc: [Kilcoyne, Tom](#)
Subject: Comments on Five-Year Review of ADDITIONAL STANDARDS FOR GRADED DEATH BENEFIT FOR INDIVIDUAL WHOLE LIFE INSURANCE POLICIES
Date: Tuesday, March 08, 2016 9:58:24 AM

Please accept this email in response to the request for comments for amendments to the **ADDITIONAL STANDARDS FOR GRADED DEATH BENEFIT FOR INDIVIDUAL WHOLE LIFE INSURANCE POLICIES**. The Pennsylvania Department believes that it is important that the policy specifications pages, schedules, and tables clearly convey how the premium and benefit characteristics of these policies may differ most from other whole life insurance policies. Following are some proposed edits to improve such transparency, although these may not be effective if the standards permit all Cover Page and Specifications Page requirements to be compressed onto the Cover Page alone.

§ 2 B. SPECIFICATIONS PAGE

(1) The specifications page shall show the annual premium and the dollar amounts of the early duration reduced benefits for death from natural causes ~~(or the formula for calculating the benefits)~~ and the ultimate face amount for each policy year up until the year the ultimate face amount is payable. If the early duration reduced death benefit is equal to premiums paid plus interest, or according to some other simple calculation, the specifications page shall ~~so state, along with the interest rate~~ describe the calculation and state any interest rate or other coefficient.

...

(3) The tabular presentation of cash values and paid up nonforfeiture benefits, whether on the Specifications Page or otherwise, shall include a corresponding presentation of the early duration reduced benefits for death from natural causes and the ultimate death benefit for subsequent policy years.

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[or alternatively]

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(3) The table showing cash values and paid up nonforfeiture benefits shall be presented on the Specifications Page and include corresponding values for the early duration reduced benefits for death from natural causes and the ultimate death benefit for subsequent policy years.

Thanks,
Johanna

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