

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: June 6, 2008

Proposed Uniform Standard: Standards for Forms Used to Exclude Policy Coverage Based on the Underwriting Process.

- 1. Purpose of Proposed New Rules:** The Standards for Forms Used to Exclude Policy Coverage Based on the Underwriting Process (the “Proposed Standards) apply to provisions which exclude individual life insurance policy coverage, when the exclusions are based on information disclosed by the insured in the application or identified for the insured during the underwriting process; applying to provisions built into the life insurance policy or added to such policy by rider, endorsement or amendment and may be added to a change in coverage at the same time that the change in coverage is made to the policy.
- 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 Rules:** The Proposed Standards are available on the Commission’s web site (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 **August 5, 2008**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Frances Arricale, 444 North Capitol Street, NW, Suite 701 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 Standards must be received no later than **June 26, 2008**. 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 Frances Arricale, Executive Director, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.