

DATE: April 30, 2007
TO: IIPRC Management Committee
FROM: IIPRC Industry Advisory Committee
SUBJECT: Individual Single Premium Term Life Standards Dated February 2, 2007:

- Individual Single Premium Term Life
- Individual Single Premium Joint Last To Die Survivorship Term Life
- Individual Joint Last To Die Survivorship Term Life

ADDITIONAL SUBMISSION REQUIREMENTS, Items (1) and (4)

We note references to “policy or contract” [twice in item (1) and once in item (4)]. The references should be changed to “policy”.

ADDITIONAL SUBMISSION REQUIREMENTS, Item (2))

Change “should” to “shall”.

[We believe that the Current Assumption Whole Life and the Modified Single Premium Variable standards adopted on April 21, 2007 by the Management Committee also require this change.]

ASSIGNMENT, BENEFICIARY and OWNERSHIP

We expect that the changes that were adopted on April 21, 2007 by the Management Committee for the Current Assumption Whole Life and the Modified Single Premium Variable standards will also be included for these Term standards.

COVER PAGE, Item (7)(b) [Joint Last Survivor Drafts]

For consistency with the items that follow, we suggest a change to say:

“A reference to survivorship coverage and an indication that insurance.....”.

A similar change was adopted on April 21, 2007 by the Management Committee for the Current Assumption Whole Life and the Modified Single Premium Variable standards will also be included for these Term standards.

DEATH BENEFIT PROCEEDS

In items (2)(b) and (c), change “will” to “shall”.

[We believe that the Current Assumption Whole Life and the Modified Single Premium Variable standards adopted on April 21, 2007 by the Management Committee also require this change.]

DEPENDENT AND FAMILY MEMBER COVERAGE

We expect that the changes that were adopted on April 21, 2007 by the Management Committee for the Current Assumption Whole Life and the Modified Single Premium Variable standards will also be included for these Term standards.

Submitted by:

IIPRC Industry Advisory Committee:

Steve Buhr, AEGON
Michael Gerber, NAIFA
Dennis Herchel, Mass Mutual Life Insurance Company
Nancy Johnson, UNUM
Michael Lovendusky, ACLI
Cande Olsen, New York Life
Randi Reichel, AHIP
Gary Sanders, AHIA