

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: June 29, 2017

Proposed Uniform Standard: Amendments to Core Annuity Contract Uniform Standards

1. **Purpose of Proposed New Rules:** The purpose of this rule is to amend the Contract Provisions section of certain Annuity Uniform Standards. This amendment adds a Death Benefit Proceeds provision to the core annuity Uniform Standards, similar to the provision in the life Uniform Standards. The proposal also adds a completed claim form and a completed request for redemption form to the requirements for due proof of death.

This rule would amend the following Uniform Standards:

INDIVIDUAL VARIABLE ANNUITY PRODUCT LINE

Core Standards for Individual Deferred Variable Annuity Contracts
Individual Immediate Variable Annuity Contract Standards

INDIVIDUAL NON-VARIABLE ANNUITY PRODUCT LINE

Core Standards for Individual Deferred Non-Variable Annuity Contracts
Individual Immediate Non-Variable Annuity Contract Standards

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 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 **August 28, 2017**. 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 Standards must be received no later than **July 19, 2017**. 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.