



DATE: December 9, 2022

TO: Interested Parties

FROM: Group Whole Life Subgroup of the Product Standards Committee

RE: First Draft of the Group Whole Life Policy and Certificate Uniform Standards for Employer Groups

The Product Standards Committee formed a drafting subgroup to develop the initial draft of the Group Whole Life Policy and Certificate Uniform Standards for Employer Groups. (Group Whole Life Standard)

The subgroup is circulating the Group Whole Life Standard and a list of questions for review and input, with many of the questions for company filers and industry.

The Group Whole Life Standard was developed primarily using provisions from the adopted Group Term Life Policy and Certificate Standard for Employer Groups and the Individual Whole Life Insurance Policy Standards. The subgroup reviewed approved group whole life policy and certificate forms in their respective states as well as model laws and state laws and regulations.

During the development, the subgroup tracked and added comments and questions from its discussions in the published draft of the Group Whole Life Standard. The subgroup developed separate questions about certain provisions and issues for response by the industry.

Please note the subgroup made certain initial and assumptions when developing its Group Whole Life Standard draft:

1. The draft would be based on employer groups as it is a separate and discrete task of the Product Standards Committee to update the group Uniform Standards to accommodate non-employer groups.
2. The draft would not include joint first-to-die or joint last-to-die provisions and will wait for feedback from industry on the need for these provisions for group whole life products.
3. The draft would not include current assumption whole life provisions and will wait for feedback from industry on the need for these provisions for group whole life products.
4. The draft would not include graded or limited death benefits which will be a separate Uniform Standard developed at a later time.

The subgroup will schedule a public call to walk through the draft and receive responses from industry on its open questions. The subgroup wants to emphasize that this is a preliminary first draft and all comments will be considered.