

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: April 28, 2022

Proposed Uniform Standard: Amendments to all Operating Procedures and Uniform Standards effective between January 1, 2013, and June 30, 2014.

1. **Purpose of Proposed New Rules:** The purpose of these amendments is to revise the Operating Procedures and Uniform Standards effective between January 1, 2013, and June 30, 2014, in accordance with the Five-Year Commission Review of Rules required by §119 of the Rule for the Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission. The procedures adopted by the Management Committee in March 2012 for implementing the Five-Year Review process limit the scope of review under §119 to identifying “the need for continuation, repeal or amendment of the rule based primarily on whether circumstances or underlying assumptions have changed since the last time the rule was adopted, amended or reviewed.” See the [link for Transmittal memo](#) for a more detailed description of the proposed amendments.

This rule would amend the following Uniform Standards:

- i. Additional Standards for Incidental Guaranteed Minimum Death Benefits for Individual Deferred Non-Variable Annuities
- ii. Group Term Life Insurance Policy and Certificate Standards for Employer Groups
- iii. Group Term Life Insurance Uniform Standards for Accelerated Death Benefits
- iv. Group Term Life Insurance Uniform for Accidental Death and Dismemberment Benefits
- v. Group Term Life Insurance Uniform Standards for Accidental Death Benefits
- vi. Group Term Life Insurance Uniform Standards for Waiver of Premium While the Employee is Totally Disabled
- vii. Uniform Standards for Group Term Life Insurance Enrollment Forms and Statement of Insurability Forms
- viii. Uniform Standards for Group Term Life Insurance Statement of Insurability Change Form
- ix. Uniform Standards For Riders, Endorsements or Amendments Used to Effect Group Term Life Insurance Certificate Changes
- x. Uniform Standards For Riders, Endorsements or Amendments Used to Effect Group Term Life Insurance Policy Changes

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).
4. **Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comments on the Proposed Standards until **June 27, 2022**. 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 **May 18, 2022**. 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.