

Product Standards Committee (PSC)  
Call Summary  
November 1, 2022

**Agenda Item 2.** Status report on the Employer Group Whole Life Uniform Standard Subgroup

Mary Block said the group is meeting weekly and is about one half of the way through the draft standard. The group is compiling a list of questions to ask ACLI. She said there is active participation during the calls. PSC members and interested regulators can participate in the weekly calls. There was a discussion about nonforfeiture requirements for group life insurance as group life insurance is not covered under NAIC Model 808. Jason Lapham asked the Compact Office to contact PSC members to determine their group life insurance statutory requirements. Jason Lapham thanked Mary for her leadership and thanked the subgroup members for their participation.

**Agenda Item 3.** Next steps on the Index-Linked Variable Annuity (ILVA) Uniform Standard draft.

Jason Lapham asked Katie Campbell, a Compact actuary, to provide a high-level summary of the draft Index-Linked Variable Annuity Uniform Standard. Katie pointed out the sections that came from the variable, non-variable, index-linked and group annuity standards. She highlighted the new sections. Jason Lapham asked about the status of volunteers for the subgroup. The Compact Office said that North Carolina, Utah, Colorado, and Connecticut have volunteered for the subgroup.

**Agenda Item 4. Any Other Matters**

Jason Lapham provided a summary of the Compact Roundtable held on October 26 and how this might affect the work of the PSC. He said the next meeting of the PSC will be a regulator-only call on November 15. There were no other matters.