

Product Standards Committee (PSC)  
Call Summary  
March 7, 2023

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

Mary Block said the subgroup had completed its work on the policy and certificate standard. She went over the draft pointing out that the subgroup had decided to delete the definitions and sections regarding current assumption whole life insurance and retrospective premium payments. She said the subgroup proposed keeping the actuarial requirements, but was looking for more feedback from member states and insurers. Jason Lapham said that the PSC will hold a public call to receive comments. Mary will report on the subgroup's review of the additional standards on the next PSC call.

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

Katie Campbell said the subgroup is going through the draft standard. The subgroup is planning public calls to receive comments.

**Agenda Item 4.** Discuss plan for amending group standards for nonemployer group standards

There was not enough time for this agenda item. Karen Schutter said the PSC has a role in drafting the amendments to the group standards for other than employer groups. The Compact Office prepared a discussion draft of the proposed changes for PSC members to review.

**Agenda Item 5.** Overview of Resources for Regulators

Sarah Neil provided an overview of the Collab Space for the members.

**Agenda Item 6. Any Other Matters**

Jason Lapham said the next meeting of the PSC would be on April 4, 2023. There will not be a meeting on April 18 due to scheduling conflicts. There will be a public call on April 25. There were no other matters.