

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: January 31, 2024

Proposed Uniform Standard: Additional Standards for Market Value Adjustment Feature for Modified Guaranteed Annuities and Index-Linked Variable Annuities Uniform Standard

- Purpose of Proposed New Rules:** The purpose of this amendment is to revise the Additional Standards for Market Value Adjustment Feature For Modified Guaranteed Annuities and Index-Linked Variable Annuities Uniform Standard to apply to market value adjustment (MVA) features that are built into certain individual deferred non-variable annuity contracts (including index-linked annuities) or the non-variable portions of individual deferred variable annuities (including index-linked annuities) or added to such contracts at issue by rider, endorsement or amendment.
- 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.
- Text of Proposed New Rules:** The Proposed Standards are available on the Commission's web site (www.insurancecompact.org) and included with this notice as a separate document.
- Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comment on the Proposed Standards until **April 2, 2024**. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Karen Schutter, 1101 K Street, NW, Suite 650, Washington DC 20001.
- 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 **February 20, 2024**. 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, 1101 K Street, NW, Suite 650, Washington DC 20001.