



**DATE:** June 3, 2024  
**TO:** Insurance Compact Management Committee  
**FROM:** Product Standards Committee  
**RE:** Group Term Life and Group Whole Life Uniform Standards

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The Product Standards Committee (“PSC”) of the Interstate Insurance Product Regulation Commission (“Commission”) is charged with developing proposed drafts of Uniform Standards. In carrying out its charge, the PSC has finalized the following draft amendments to the uniform standards in the group term and group whole life product line to allow for other than employer groups. The PSC is recommending that the Management Committee initiate the rulemaking procedure<sup>1</sup> with respect to these proposed uniform standards:

#### GROUP TERM LIFE PRODUCT LINE

1. Group Term Life Insurance Policy and Certificate Standards
2. Uniform Standards for Group Term Life Insurance Enrollment Forms and Statement of Insurability Forms
3. Uniform Standards for Group Term Life Insurance Statement of Insurability Change Form
4. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Insurance Certificate Changes
5. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Life Insurance Policy Changes
6. Group Term Life Insurance Uniform Standards for Accelerated Death Benefits
7. Group Term Life Insurance Uniform Standards for Accidental Death Benefits
8. Group Term Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
9. Group Term Life Insurance Uniform Standards for Waiver of Premium While the Certificateholder is Totally Disabled

#### GROUP WHOLE LIFE PRODUCT LINE

1. Group Whole Life Insurance Policy and Certificate Standards

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<sup>1</sup> The rulemaking procedure is set forth in the *Rule for Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission*.



2. Uniform Standards for Group Whole Life Insurance Enrollment Forms and Statement of Insurability Forms
3. Uniform Standards for Group Whole Life Insurance Statement of Insurability Change Form
4. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Insurance Certificate Changes
5. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Life Insurance Policy Changes
6. Group Whole Life Insurance Uniform Standards for Accelerated Death Benefits
7. Group Whole Life Insurance Uniform Standards for Accidental Death Benefits
8. Group Whole Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
9. Additional Standards for Waiver of Premium Benefits for Total Disability and Other Qualifying Events for Whole Life Insurance Policies and Certificates
10. Additional Standards for Graded Death Benefits for Whole Life Insurance Policies and Certificate

This recommendation is to initiate the rulemaking process with respect to these nineteen uniform standards.

The Committee recommends these uniform standards be available for Mix and Match to be used in combination with State Product Components as described in §111 of the IIPRC Operating Procedure for the Filing and Approval of Product Filings. The PSC also recommends that filings submitted under these Uniform Standards continue to be subject to prior review and approval and not self-certification.

The Product Standards Committee (PSC) developed amended drafts of the nine group term life standards and held a public call on October 17, 2023. The PSC received comments from the American Council of Life Insurers and New York Life Insurance Company. The PSC developed amended drafts for the ten group whole life insurance standards and held a public call on April 9, 2024. The PSC received comments from New York Life Insurance Company and Missouri. The PSC made edits based on the comments received. A summary of the changes is attached to this memo.

Given the extensive, transparent, and documented drafting process preceding these recommendations, the PSC suggests that any additional comments or concerns about these recommended Uniform Standards be raised, considered, and discussed by all members and interested parties during the Management Committee's formal rulemaking process.

The PSC is available to respond to any questions or requests for information to assist the Management Committee.



## Appendix A

### GROUP TERM LIFE PRODUCT LINE

1. Group Term Life Insurance Policy and Certificate Standards
2. Uniform Standards for Group Term Life Insurance Enrollment Forms and Statement of Insurability Forms
3. Uniform Standards for Group Term Life Insurance Statement of Insurability Change Form
4. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Insurance Certificate Changes
5. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Life Insurance Policy Changes
6. Group Term Life Insurance Uniform Standards for Accelerated Death Benefits
7. Group Term Life Insurance Uniform Standards for Accidental Death Benefits
8. Group Term Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
9. Group Term Life Insurance Uniform Standards for Waiver of Premium While the Certificateholder is Totally Disabled

### **Proposed Changes to the Uniform Standards to Allow for Other Than Employer Groups**

- “Employer” replaced with “Policyholder” throughout the draft
- “Employee” replaced with “Certificateholder” except as follows:
  - Accidental Death Benefits: §2 A. Benefits (3)(f)(g)(h)(j)(k)(s) and (t)
  - Accidental Death and Dismemberment Benefits: §2 A. Benefits (5) (g)(h) (i) (j)(m)(n)(cc) and (dd)
- References to Employees amended to add “or Members”
- Reference to the Group Term Life Insurance Policy and Certificate Standards for Employer Groups replaced with Group Term Life Insurance Policy and Certificate Standards
- A sentence added to the Statutory Authority Section to reference the Operating Procedure for the Use of Compact-Approved Products for Other than Employer Groups
- A paragraph added to the Scope section that non-employer groups must be approved or permitted by the Compacting State before a policy may be issued in the state.
- Added Drafting note and percentage change in Actuarial Submission Requirement in the Uniform Standard for Accelerated Death Benefits



## GROUP WHOLE LIFE PRODUCT LINE

1. Group Whole Life Insurance Policy and Certificate Standards
2. Uniform Standards for Group Whole Life Insurance Enrollment Forms and Statement of Insurability Forms
3. Uniform Standards for Group Whole Life Insurance Statement of Insurability Change Form
4. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Insurance Certificate Changes
5. Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Life Insurance Policy Changes
6. Group Whole Life Insurance Uniform Standards for Accelerated Death Benefits
7. Group Whole Life Insurance Uniform Standards for Accidental Death Benefits
8. Group Whole Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
9. Additional Standards for Waiver of Premium Benefits for Total Disability and Other Qualifying Events for Whole Life Insurance Policies and Certificates
10. Additional Standards for Graded Death Benefits for Whole Life Insurance Policies and Certificate

## **Proposed Changes to Uniform Standards to Allow for Other Than Employer Groups**

- “Employer” replaced with “Policyholder”
- “Employee” or “insured” replaced with “Certificateholder”
- References to Employees amended to add “or Members” in some places
- Amended definition of Certificateholder to add “member”
- Reference to the Group Whole Life Insurance Policy and Certificate Standards for Employer Groups replaced with Group Whole Life Insurance Policy and Certificate Standards
- A paragraph added to the Scope section that non-employer groups must be approved or permitted by the Compacting State before a policy may be issued in the state.
- Added Drafting note and percentage change in Actuarial Submission Requirement in the Uniform Standard for Accelerated Death Benefits
- “Employee” replaced with “Certificateholder” except in §2 A. Benefits (3)(f)(g)(h)(j)(k)(s) and (t) in the Accidental Death Benefit Standard
- “Employee” replaced with “Certificateholder” except in §2 A. Benefits (5) (g)(h) (i) (j)(m)(n)(cc) and (dd) in the Accidental Death and Dismemberment Standard
- “insured” and “owner” replaced with “Certificateholder” in the Additional Standards for Waiver of Premium Benefits for Total Disability and Other Qualifying Events
- “insured” replaced with “Covered Person” and “owner” replaced with “Certificateholder” in the Graded Death Benefit Standard

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