



**JOINT MEETING OF THE MANAGEMENT COMMITTEE AND THE
INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION**

**Thursday, August 15, 2024
3 pm ET / 2 pm CT / 1 pm MT / 12 pm PT**

AGENDA

1. **Roll Call**
2. **Public Hearing on Certain Uniform Standards:** Conduct a public hearing for the proposed amendments to the listed Uniform Standards.

EXPLANATION: The Management Committee will accept final comments on the proposed amendments to the following Uniform Standards. Written comments were due on August 5th.

GROUP TERM LIFE PRODUCT LINE

- Group Term Life Insurance Policy and Certificate Standards
- Uniform Standards for Group Term Life Insurance Enrollment Forms and Statement of Insurability Forms
- Uniform Standards for Group Term Life Insurance Statement of Insurability Change Form
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Insurance Certificate Changes
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Term Life Insurance Policy Changes
- Group Term Life Insurance Uniform Standards for Accelerated Death Benefits
- Group Term Life Insurance Uniform Standards for Accidental Death Benefits
- Group Term Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
- Group Term Life Insurance Uniform Standards for Waiver of Premium While the Certificateholder is Totally Disabled

GROUP WHOLE LIFE PRODUCT LINE

- Group Whole Life Insurance Policy and Certificate Standards
- Uniform Standards for Group Whole Life Insurance Enrollment Forms and Statement of Insurability Forms
- Uniform Standards for Group Whole Life Insurance Statement of Insurability Change Form
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Insurance Certificate Changes
- Uniform Standards for Riders, Endorsements or Amendments Used to Effect Group Whole Life Insurance Policy Changes
- Group Whole Life Insurance Uniform Standards for Accelerated Death Benefits
- Group Whole Life Insurance Uniform Standards for Accidental Death Benefits

- Group Whole Life Insurance Uniform Standards for Accidental Death and Dismemberment Benefits
- Additional Standards for Waiver of Premium Benefits for Total Disability and Other Qualifying Events for Whole Life Insurance Policies and Certificates
- Additional Standards for Graded Death Benefits for Whole Life Insurance Policies and Certificate

CERTAIN INDIVIDUAL ANNUITY BENEFIT FEATURE STANDARDS

- Additional Standards for Index-Linked Crediting feature for Deferred Non-Variable Annuities and the General Account Portion of Individual Deferred Variable Annuity Contracts
- Additional Standards for Bonus Benefits (for Individual Deferred Non-Variable Annuities)
- Additional Standards for Market Value Adjustment Feature Provided Through the General Account
- Additional Standards for Bonus Benefits for Individual Deferred Variable Annuity Contracts

3. **Management Committee and Commission Consideration of Adoption of Amendments to Certain Individual Annuity Benefit Feature Uniform Standards:** Consider for final action the proposed amendments to certain individual annuity benefit feature standards to expand their scope for use with the *Standards for Individual Deferred Index Linked Variable Annuity Contracts (Commonly Marketed as Registered Index Linked Annuities)*.

EXPLANATION: The Management Committee and Commission will consider adopting the proposed amendments. On March 18th the Product Standards Committee presented a recommendation for amendments to certain Uniform Standards listed below. The public hearing was April 25th. Corrected versions of four of these Additional Standards were noticed on July 17th with no substantive changes to the proposed amendments. The *Additional Standards for Guaranteed Living Benefits* were published May 1st, with a public hearing held on July 24th. All written comments are on the Docket.

- Additional Standards for Index-Linked Crediting feature for Deferred Non-Variable Annuities and the General Account Portion of Individual Deferred Variable Annuity Contracts;
- Additional Standards for Bonus Benefits (for Individual Deferred Non-Variable Annuities);
- Additional Standards for Market Value Adjustment Feature Provided Through the General Account;
- Additional Standards for Bonus Benefits for Individual Deferred Variable Annuity Contracts;
- Additional Standards for Guaranteed Minimum Death Benefits for Individual Deferred Variable Annuities;
- Additional Standards for Waiver of Surrender Charge Benefit; and
- Additional Standards for Guaranteed Living Benefits for Individual Deferred Variable Annuities.

4. **Report of the Adjunct Services Committee:** Receive a report from the Adjunct Services Committee.

EXPLANATION: The Adjunct Services Committee report on providing adjunct services to the members.

5. **Report of the Finance Committee:** Receive a report from the Finance Committee.

EXPLANATION: The Finance Committee report on the Commission's financials and the 2025 annual budget preparation.

6. **Officers Report on and Receive Comments on the Proposed Amendments to the Compact Bylaws:**
The Commission will review proposed amendments to the Compact Bylaws regarding the Most Recent Past Chair position.

EXPLANATION: The Compact Officers will report on proposed Bylaws amendments published on July 17. Public comments are due August 13th.

7. **Commission Review and Discussion of Proposed Strategic Action Items for New Three-Year Strategic Plan**

EXPLANATION: The Commission will receive comments, discuss, and provide feedback on the proposed strategic action items for the new three-year strategic plan. The Commission's goal is to adopt the new strategic plan at its Annual Meeting in November

8. **Consent Agenda:** Joint Action Item by the Management Committee and Commission to Adopt the Reports of the Committees, and the Meeting Minutes from the July 24, 2024 Joint Meeting of the Management Committee.

EXPLANATION: The action item is to adopt by consent the written reports of the Committees and the Minutes of the July 24, 2024 Joint Meeting.

9. **Executive Director's Operational Report**

EXPLANATION: The Executive Director will report on the financial and operational activities of the organization.

10. **Any Other Matters**

11. **Adjourn**