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# REQUEST FOR NEW UNIFORM STANDARDS OR CHANGES TO UNIFORM STANDARDS

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**REQUEST IS FOR:** New Standard

**DETAILED DESCRIPTION OF THE REQUEST, INCLUDING THE SCOPE IF A NEW UNIFORM STANDARD, AND IF APPROPRIATE ALSO INCLUDE PROPOSED LANGUAGE CONSIDERATION:** Develop a new standard for review of tax qualified plan provisions found in group insurance forms. The Compact currently reviews these types of benefits under the group policy or contract standards for tax qualified provisions that are part of the policy/contract only. However, until a new standard is developed that accommodates tax qualified plan provisions as stand-alone forms for group insurance business, the Compact is not able to review. The development of this standard would not only allow for review of stand-alone tax qualified forms but also create consistency in review of similar provisions across product lines.

The Additional Standards for Forms Used to Provide Tax Qualified Plan Provisions for Individual Annuity Contracts and Additional Standards for Forms Used to Provide Tax Qualified Plan Provisions for Individual Life Insurance Policies can be used as a starting point in drafting these new standards.

DETAILED EXPLANATION OF THE REASON FOR THE REQUEST. IF A NEW UNIFORM STANDARD, PLEASE PROVIDE SUPPORT THAT THIS TYPE OF PRODUCT HAS BEEN FILED AND APPROVED IN COMPACTING STATES. IF AN AMENDMENT TO AN EXISTING UNIFORM STANDARDS, PLEASE PROVIDE SUPPORT FOR HOW CIRCUMSTANCES OR UNDERLYING ASSUMPTIONS (WHETHER IN REGULATION, IN THE MARKETPLACE OR OTHERWISE) HAVE CHANGED: In order to accommodate review of certain forms and be consistent in review approach of these types of provisions across product lines, a new standard similar to the existing tax qualified plan provisions standard available on the individual side is recommended for development for group business.

IS THIS CHANGE CURRENTLY ACCEPTED IN COMPACT STATES? Accepted in All Compact Member States

WOULD THIS CHANGE CONFLICT WITH ANY NAIC MODEL LAWS OR REGULATIONS? No