



REQUEST FOR NEW UNIFORM STANDARDS OR CHANGES TO UNIFORM STANDARDS

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REQUEST IS FOR: Amendment to Existing Standard

SECTION AND SUBSECTION(S) OF UNIFORM STANDARD IF APPLICABLE: Proposing amendments to Section 1. Additional Submission Requirements, B. ACTUARIAL MEMORANDUM REQUIREMENTS provision.

DETAILED DESCRIPTION OF THE REQUEST, INCLUDING THE SCOPE IF A NEW UNIFORM STANDARD, AND IF APPROPRIATE ALSO INCLUDE PROPOSED LANGUAGE CONSIDERATION: Remove the group annuity contract description requirement from the actuarial requirements section of the standard as this requirement is unnecessary and generates objections because most companies are unsure what to include to satisfy this requirement.

Proposed revised section would read:

B. ACTUARIAL MEMORANDUM REQUIREMENTS

(1) An actuarial memorandum shall be prepared, dated and signed by a member of the American Academy of Actuaries who certifies the contract is a group annuity exempt

from compliance with the NAIC Annuity Nonforfeiture Model 805;

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: The revision is requested to make reviews more efficient and eliminate objections. Since these filings are exempt from nonforfeiture compliance a certification to that fact should be sufficient to satisfy actuarial requirements under the standard.

IS THIS CHANGE CURRENTLY ACCEPTED IN COMPACT STATES? Unknown

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