



Michael J. Tobin
Vice President
Office of Governmental Affairs
51 Madison Avenue
New York, New York 10010
T: 212-576-4625
michael_tobin@newyorklife.com

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Commissioner Andrew Stolfi, Chair
IIPRC Rulemaking Committee
444 North Capitol Street, NW
Hall of the States Suite 700
Washington, DC 20001

Director Stolfi:

New York Life supports the Rulemaking Committee's recommendation to have the Product Standards Committee (PSC) consider amendments to the existing group Uniform Standards to include terminology or provisions to accommodate non-employer groups within their respective scopes.

Expanding Compact standards to include non-employer groups will allow New York Life to offer Compact-approved products to our group and association business, including our largest group, the AARP. With more than 38 million members, the AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans to choose how they live as they age. New York Life has been offering life insurance coverage to AARP group members since 1994, with nearly 2 million certificates issued through the AARP Insurance program from New York Life.

One comment expressed by some Compact members was ensuring that states retain the authority to approve the non-employer group before insurers can offer Compact-approved products to members of that group. We are comfortable with the Committee's proposed definition of a "Non-Employer Group" which gives each Compacting state the exclusive authority to determine whether the group meets that state's requirements. We also appreciate the Compact's intent to publish a listing of each Compacting state's requirements to obtain approval for the group. This central database will make it easier for insurers to know what documents each state requires for its review.

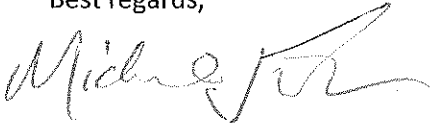
The framework envisions changes to the Compact's existing group standards to accommodate non-employer groups. Right now, the Compact has only approved group standards for term life insurance. Expanding the group term standards to accommodate non-employer groups will work in most cases because non-employer groups typically only offer term coverage. However, some groups like the AARP offer permanent life insurance in addition to term insurance. Since there are no group standards for permanent life insurance, these groups will be unable to file their full suite of products with the Compact.

For this reason, we encourage the Committee to consider broadening its recommendation to allow groups to leverage the Compact's individual standards either on an ongoing basis or at least until the Compact adopts group standards for permanent life insurance. It would be extremely burdensome for non-employer groups to have to administer their products through Compact and state-filing regimes depending on the product being offered. By allowing these groups to file all their products with the Compact, they will be able to leverage the efficiencies that the Compact was designed to provide. It is a proven "speed to market" initiative that is built upon the development of uniform, robust standards that protect consumers.

New York Life was an early and strong supporter of the Compact. Not only did we see the value of the "one-stop shop" that the Compact provided but we put our words into action, as New York Life was one of the first companies to file with the Compact when it became operational almost two decades ago. Our commitment to the Compact has only strengthened over the years. We are a top 3 Compact filer, regularly filing Life, Annuity, LTC and DI products. Just like our individual business, we would like our groups and associations to have the same benefits of a single point of contact for filing and approval of new product offerings.

We stand ready to work with you and the PSC as it looks to amend the Compact standards to accommodate non-employer groups.

Best regards,

A handwritten signature in black ink, appearing to read "Michael J. Tobin". The signature is fluid and cursive, with a large initial "M" and "J".

Michael J. Tobin
Vice President