

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

**Date Issued:** April 29, 2011

**Proposed Uniform Standard:** Standards for Individual Disability Income Insurance Initial Rate Filings As Applicable to the Following Products:

- Disability Income Plans
- Buy-Sell Plans
- Key Person Plans
- Business Overhead Expense Plans

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1. **Purpose of Proposed New Rules:** The Standards for Individual Disability Income Insurance Initial Rate Filings (the “Proposed Standards”) apply to individual disability income insurance policies, riders, endorsements and amendments that are individually underwritten, including such policies that are marketed through employer and association sponsored groups (“multi-life” plans); benefits provided may be short term, long term or combined short term and long term. The Proposed Standards are also intended to apply to initial rates for Buy-Sell Plans, Key Person Plans and Business Overhead Expense Plans that may be submitted once other uniform standards for those plans are available.
  2. **Legal Authority:** The Commission is authorized to create uniform standards for products by Article IV, Section 2 of the Interstate Insurance Product Regulation Compact, as enacted into law by each compacting state.
  3. **Text of Proposed New Rules:** The Proposed Standards are available on the Commission’s web site ([www.insurancecompact.org](http://www.insurancecompact.org)) and included with this notice as a separate document.
  4. **Where, When, and How Persons May Present Their Views:** The Management Committee for the Commission will accept written comment on the Proposed Standards until **June 28, 2011**. Written comments may be delivered via electronic mail to [comments@insurancecompact.org](mailto:comments@insurancecompact.org), or via mail to the Management Committee c/o Karen Schutter, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.
  5. **Where, When, and How Persons May Request a Public Hearing:** Written requests for a public hearing on the Proposed Standards must be received no later than **May 19, 2011**. Persons who may request a public hearing are Commission members, the Management Committee, the Legislative Committee, the Consumer Advisory Committee, the Industry Advisory Committee, or a person or organization representing at least 25 persons affected by the Proposed Standards. Written requests may be delivered via electronic mail to [comments@insurancecompact.org](mailto:comments@insurancecompact.org), or via mail to the Management Committee c/o Karen Schutter, Executive Director, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.