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Sent: Friday, November 09, 2007 5:11 PM
To: McElduff, Becky W.; Arricale, Frances
Cc: Cande Olsen
Subject: Industry Advisory Committee Comments for Additional Term Life Benefit Features

On August 23rd, we submitted comments regarding the proposal to include a REINSTATEMENT provision in all benefit feature standards that had been discussed at an August 17th meeting of the NAIC Life Team. Our comments preceded the Product Standards Committee memorandum on the same subject by a day. We have presumed that our comments were still "on the table", but just in case they are not, we wanted to repeat them for the November 13th meeting of the Management Committee.

On August 23rd, we suggested adding the following sentence to the the end of item (1) of the REINSTATEMENT provision of each life insurance policy standard:

"(1) The provision shall state that any other benefits provided by rider, endorsement or amendment terminating due to the lapse of the policy are covered under this provision."

We believe that it is inappropriate to add REINSTATEMENT provisions to the benefit features when the reinstatement process will be governed by the policy provision. Accordingly, we believe that it is more appropriate to change the policy REINSTATEMENT provision.

If there is concurrence to make this change, it would affect all the life, annuity, disability and long term care policy standards, except for the life "single premium" standards.



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