



IIPRC-L-08-MTC

ADDITIONAL STANDARDS FOR MORTALITY TABLE CHANGE

1. Date Adopted: November 15, 2014
2. Purpose and Scope: The Additional Standards for Mortality Table Change specify submission requirements for the filing of replacement pages for individual life insurance forms whose sole purpose is to effectuate a change of a mortality table approved by the NAIC for nonforfeiture purposes. If there are any other changes to be made to the insurance form in addition to the change of mortality table, the entire form must be submitted for approval.
3. Rules Repealed, Amended or Suspended by the Rule: In accordance with the 5-year Commission Review of Rules required by § 119 of the Rule for the Adoption, Amendment and Repeal of Rules for the Interstate Insurance Product Regulation Commission, this rule amends the Additional Standards for Mortality Table Change adopted by the Interstate Insurance Product Regulation Commission (“IIPRC”) on March 28, 2008. The amendments apply only to new filings received after the effective date of the amendments. It is not necessary to resubmit previously approved forms to comply with these amendments, or to suspend use of previously approved forms that do not comply with these amendments. See the Transmittal Memo under the Standards History on the Record for a more detailed description of the amendments.
4. Statutory Authority: Among the IIPRC’s primary purposes and powers is to establish reasonable uniform standards for the insurance products covered in the Interstate Insurance Product Regulation Compact (“Compact”), specifically pursuant to Article I §2, Article IV §2 and Article VII §1 of the Compact, as enacted into law by each IIPRC member state.
5. Required Findings: None
6. Effective Date: March 5, 2015

ADDITIONAL STANDARDS FOR MORTALITY TABLE CHANGE

Table of Contents

<u>Provision/Section</u>	<u>Page</u>
SCOPE	1
§ 1 ADDITIONAL SUBMISSION REQUIREMENTS	1
A. General	1

ADDITIONAL STANDARDS FOR MORTALITY TABLE CHANGE

Scope: These standards apply to the filing of replacement pages for individual life insurance forms whose sole purpose is to effectuate a change of a mortality table approved by the NAIC for nonforfeiture purposes. If there are any other changes in addition to the mortality table, the entire form must be submitted for approval.

Mix and Match: These standards are not available to be used in combination with State Product Components as described in § 111(b) of the Operating Procedure for the Filing and Approval of Product Filings.

Self-Certification: These standards are not available to be filed using the Rule for the Self-Certification of Product Components Filed with the Interstate Insurance Product Regulation Commission.

For purposes of these standards, “Form” means previously approved policies, riders, endorsements or amendments with which the replacement pages will be used.

The references to “form” do not preclude Fraternal Benefit Societies from substituting “certificate” in their forms.

§ 1 ADDITIONAL SUBMISSION REQUIREMENTS

A. General

The following additional filing submission requirements shall apply:

- (1) A listing by filing jurisdiction of the replacement pages, the corresponding life insurance form numbers with which they will be used, the corresponding approval date for these forms and any filing identification number.
- (2) A description of the change.
- (3) An actuarial memorandum prepared, dated and signed by the member of the American Academy of Actuaries who provides the information concerning the determination of the nonforfeiture values for the life insurance forms as modified by the replacement pages. This actuarial memorandum should be consistent with the Interstate Insurance Product Regulation Commission product standards for the product or products for which the mortality table change applies and include an updated certification of compliance with minimum nonforfeiture requirements for new issues.
- (4) A certification that the replacement pages will be used for new issues only and that no changes have been made to the form other than those required to comply with the mortality table changes or secondary changes necessitated by the mortality table change.
- (5) A form identification number shall appear at the bottom of the replacement pages in the left hand corner. The form number shall be adequate to distinguish the replacement pages from any others

Date: 11/15/14

Adopted by the IIPRC

Additional Standards for Mortality Table Change

used by the company. The form identification number shall include a prefix of ICCxx (where xx represents the year the replacement pages were submitted for filing).