

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

Date Issued: August 27, 2015

Proposed Uniform Standards: Amendment to Group Policyholder Application Uniform Standards for Group Term Life Insurance

- 1. Purpose of Proposed New Rules:** The purpose of this rule is to amend the Group Policyholder Application Uniform Standards for Group Term Life Insurance to apply to paper, telephonic or electronic applications for coverage provided by any group insurance policy forms available for filing with the IIPRC. The amendment deletes reference to group term life insurance and is renamed the Group Policyholder Application Uniform Standards. The amendment also updates the fraud notice/warning provision to conform to revisions made during Phase One of the 5-Year Review for other Uniform Standards.
- 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) 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 October 27, 2015. Written comments may be delivered via electronic mail to comments@insurancecompact.org, or via mail to the Management Committee c/o Karen Schutter, Executive Director, 444 North Capitol Street, NW, Suite 700 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 September 16, 2015. 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, or via mail to the c/o Karen Schutter, Executive Director, 444 North Capitol Street, NW, Suite 700 Hall of States, Washington DC 20001-1509.