

INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION

NOTICE OF PROPOSED RULE

**Date Issued:** June 6, 2008

**Proposed Uniform Standard:** Amendment Regarding Underwriting Exclusions.

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1. **Purpose of Proposed New Rules:** The purpose of this rule is to amend the Exclusions section of certain uniform standards. The amendment concerns the method of adding exclusions to a policy such that addition by policy amendment would be permitted, along with the existing methods of rider and endorsement. This amendment would also permit exclusions on the basis of foreign travel and foreign residency, subject to applicable law in the state where the policy is delivered or issued for delivery and subject to the general requirements for adding such exclusions. The amendment also prohibits excluding death benefits on the basis of risk of death as a result of war or activities of military service for applicants identified as members of the military in the application. The general requirements for adding exclusions are provided in the Standards for Forms Used to Exclude Policy Coverage Based on the Underwriting Process and the applicable individual policy standards.

a.) This rule would amend the following uniform standards:

- i. Individual Term Life Insurance Policy Standards
- ii. Individual Single Premium Term Life Insurance Policy Standards
- iii. Individual Joint Last to Die Survivorship Term Life Insurance Policy Standards
- iv. Individual Single Premium Joint Last to Die Survivorship Term Life Insurance Policy Standards
- v. Individual Whole Life Insurance Policy Standards
- vi. Individual Single Premium Whole Life Insurance Policy Standards
- vii. Individual Joint Last to Die Survivorship Whole Life Insurance Policy Standards
- viii. Individual Single Premium Joint Last to Die Survivorship Whole Life Insurance Policy Standards
- ix. Individual Current Assumption Whole Life Insurance Policy Standards
- x. Individual Endowment Insurance Policy Standards
- xi. Individual Single Premium Endowment Insurance Policy Standards
- xii. Individual Joint Last to Die Survivorship Endowment Insurance Policy Standards
- xiii. Individual Single Premium Joint Last to Die Survivorship Endowment Insurance Policy Standards
- xiv. Individual Flexible Premium Adjustable Life Policy Standards
- xv. Individual Joint Last to Die Survivorship Flexible Premium Adjustable Life Insurance Policy Standards
- xvi. Individual Modified Single Premium Adjustable Life Insurance Policy Standards
- xvii. Individual Modified Single Premium Variable Life Insurance Policy Standards

- xviii. Individual Modified Single Premium Joint First to Die Variable Life Insurance Policy Standards
- xix. Individual Flexible Premium Variable Adjustable Life Insurance Policy Standards
- xx. Individual Joint Last to Die Survivorship Flexible Premium Variable Adjustable Life Insurance Policy 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](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 **August 5, 2008**. 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 Frances Arricale, 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 **June 26, 2008**. 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 Frances Arricale, Executive Director, 444 North Capitol Street, NW, Suite 701 Hall of States, Washington DC 20001-1509.