



States, Strength & Speed Aligned

MEMORANDUM

TO: IIPRC Management Committee

FROM: Product Standards Committee

DATE: July 28, 2008

SUBJECT: Amendment Regarding Underwriting Exclusions

The Product Standards Committee (“Standards Committee”) of the Interstate Insurance Product Regulation Commission (“IIPRC”) is charged with formulating a plan for review and adoption of uniform product standards and with finalizing proposed drafts of uniform product standards. In carrying out its charge, the Standards Committee has prepared one proposed amendment at the suggestion of the Industry Advisory Committee.

The Standards Committee recommends the Management Committee amend the Individual Life Insurance Policy Standards to allow the standards to conform to the exclusions as being recommended in the Life Application Standards.

This amendment would revise all 20 of the adopted individual life insurance policy standards. The amendment was proposed by the Industry Advisory Committee during the 60-day public comment period which was initiated on June 6, 2008.

As was specified in a drafting note within the initial amendment regarding the underwriting exclusions, the Product Standards Committee revisited the application standards to consider whether information about the applicant’s military service should be affirmatively elicited, in furtherance of the military service exemption established by this amendment. This amendment would allow for the consideration of a member of the military, military reserves, or the National Guard, whether active or inactive.