

NEW YORK INSURANCE DEPARTMENT

Joint Life Products Including Joint First-To-Die Products and Joint Survivorship Products 10/05/01

COMPANY	Form No.
Company Contact:	Phone Number:
E-Mail Address:	Fax Number:

Instructions: This product checklist addresses only the requirements specific to joint life products. The applicable individual life product checklist must also be completed and submitted with this checklist for all other requirements depending on the type of joint life policy being submitted for review and approval.

- A. All items must be answered. Failure to complete all items will result in this filing being returned without further review.**
- B. Check the "YES" box if the item applies without qualification.**
- C. Check the "N/A" box if the item is not applicable to the policy form.**
- D. Check the * box for the items for which an explanation is necessary. Attach the explanation(s) referencing the relevant item number(s). Also use this box if you are unsure of the appropriate box to check.**
- E. Where required enter the page and paragraph reference of the policy form. The policy form is identified by form number at the top of page one of the checklist.**
- F. The signature of the company representative completing this checklist and the date it was completed must be furnished on the last page.**

I. Filing Process					
A. Type of Filing					
1.	The type of filing for this joint life product has been indicated on the applicable individual life checklist.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	
B. Transmittal Letter Requirements					
2.	States if the policy is a joint life policy and whether it is first to die or a last to die policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	
C. General Policy Provision Requirements					Page/Paragraph Reference
Cover Page					
3.	Generic name of product on cover page indicates it as a joint life first to die policy or a joint life survivorship policy, or joint and last survivor policy or a joint last to die policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____/_____ _____
4.	The brief description for joint first to die policies indicates that the death benefit is payable on the death of the first of the joint insureds to die.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____/_____ _____

5.	The brief description for joint survivorship policies indicates that the death benefit is payable on the death of the last of the joint insureds to die; or when both insureds have died.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
	Specifications Page				
6.	This is a joint first to die policy and the specifications page identifies each insured as either the First Insured or the Second Insured.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
7.	A sample specifications page for the maximum number of insureds permitted under the policy in accordance with Section II. B.2 of the outline is attached.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
8.	A sample specifications page for an insurable insured and an otherwise uninsurable insured is attached.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
	Incontestability				
9.	The policy is a joint life survivorship policy and the incontestable provision provides that the policy is incontestable after it has been in force during the lifetime of at least one of the insureds for two years from the date of issue.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
10.	The policy is a joint life survivorship policy and the language "During the lifetime of both insureds" is not used. Section 3203 (a)(3).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
	Reinstatement				
11.	This policy is a joint life survivorship policy and the policy provides for reinstatement subject to evidence of insurability of both insureds if both insureds were alive on the date of lapse.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
12.	The policy is a joint life survivorship policy and where only one insured was alive on the date of lapse, policy provides for reinstatement subject to evidence of insurability only for that insured.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
	Suicide				
13.	The policy is a joint life survivorship policy and the suicide provision provides that it will be applicable either only on the death of the surviving insured or on the death of either insured.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____

14.	The policy provides that the suicide provision is applicable on the death of either insured and a single life policy will be provided to the surviving insured and will be on an original date basis at the same risk classification but with a premium attributable to the new plan.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
Non-forfeiture Provisions					
15.	The policy is a joint life survivorship policy and it states whether the premiums and non-forfeiture provisions reflect a change in status and cash value upon the first death or whether there is no change.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
16.	The policy is a non-Frasier joint life survivorship policy and contains a table of non-forfeiture values for first twenty policy years based on the "triple status" approach and sets forth values for the three statuses: (i) while the first and second insureds are both alive; (ii) while only the first insured is alive; and (iii) while only the second insured is alive.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
17.	The policy is based on the Frasier Method and sets forth a single set of values independent of individual life survival status.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
18.	If the policy continues after age 100 of the older insured of a first to die policy or 100 of the youngest insured of a joint life survivorship policy, then no premiums are required after such continuance and the only charges are service and administrative charges.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
19.	The conventions of the specific joint life policy referred to in item 18, 21 and 22 have been applied separately to each joint term life rider submitted (for example, a first to die term rider attached to a joint survivorship policy must expire when the older insured attains age 80).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
20.	Fixed paid up insurance benefit are of the same type as the joint life policy (e.g., last-to-die policies provide for a last-to-die paid-up benefit).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
Term Life Renewal Restrictions					
21.	This is a joint first to die term policy and the age 80 limit on term coverage is based on the age of the oldest joint insured. 11 NYCRR 42.4(b)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____

22.	This is a joint life survivorship term policy and the age 80 limit on term coverage is based on the age of the youngest joint insured. 11 NYCRR 42.4(b)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
23.	This is a "Comprehensive Life" type situation and the age 80 restriction does not apply since the term insurance will be paid up at age 100 based on a dividend scale interest rate two percent lower than the rate at the time of policy sale or such other rate previously approved by the Superintendent. 11NYCRR 42.4(c)	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
Conditional Receipts and Temporary Insurance Agreements					
24.	Filing contains a conditional receipt or Temporary Insurance Agreement.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
25.	For joint life survivorship policies, the conditional receipt states that where one proposed insured dies during the conditional receipt period and this proposed insured was found to be insurable after completion of the initial application requirements including first and second medical exams if required by underwriting rules, the joint surviving insured, if also found insurable, is offered the joint and survivor policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
26.	For joint life survivorship policies, the conditional receipt states that where one proposed insured dies prior to completing underwriting requirements or was found to be uninsurable, the premium paid is refunded and no policy is issued.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
27.	For joint life survivorship policies, where one proposed insured dies during the period covered by the temporary insurance agreement and this proposed insured was found to be insurable after completion of the initial application requirements including first and second medical exams if required by underwriting rules, the joint surviving insured, if also found insurable, is offered the joint and survivor policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____
Split Option Riders					
28.	Filing contains a Split Option Rider.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____ / _____

29.	Split Option Rider only allows for the exchange of a joint and last survivor policy for two individual life versions of the policy upon any of the following: (a) the insureds' marriage is dissolved by a final divorce decree; (b) the Internal Revenue Code is revised to eliminate the federal estate tax marital deduction' (c) the maximum tax rate in the Internal Revenue Code for estate tax is reduced to a certain percentage. The percentage is (please identify). (d) Legal dissolution of the insureds' business (permissible, not required).	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____/_____ _____
30.	One-half of the face amount of the original policy is applied to each policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____/_____ _____
31.	If applicable, one-half of the accumulation value of the original policy is applied to each policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____/_____ _____
32.	If applicable, one-half of any outstanding policy loan and loan interest is applied to each policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____/_____ _____
33.	Where no evidence of insurability is required for split, the premium for the new policies are based on the class of each insured as of the date of the original policy.	YES <input type="checkbox"/>	N/A <input type="checkbox"/>	* <input type="checkbox"/>	_____/_____ _____

Print Name: _____

Print Title: _____

Signature: _____

Date: _____