



**STATE OF NEW YORK  
INSURANCE DEPARTMENT  
AGENCY BUILDING ONE  
EMPIRE STATE PLAZA  
ALBANY, NY 12257**

**Circular Letter No. 8 (1999)  
March 16, 1999**

**TO: ALL INSURERS AUTHORIZED TO WRITE LIFE INSURANCE AND ANNUITIES, INCLUDING LIFE INSURERS, FRATERNAL BENEFIT SOCIETIES, CHARITABLE ANNUITY SOCIETIES, SAVINGS BANK LIFE INSURANCE DEPARTMENTS AND ALL LICENSED VIATICAL SETTLEMENT COMPANIES**

**RE: PROCEDURAL CHANGES IN THE APPROVAL PROCESS FOR LIFE INSURANCE AND ANNUITY POLICY FORMS:**

- I. Required Format For Policy Form Submission Letters**
- II. Timely Responses to Comment Letters**

**I. Required Format For Policy Form Submission Letters**

To facilitate the policy form filing process, the Department will no longer review the substance of a submission letter to determine the number, identity, or type of policy forms being submitted. The Department will no longer accept submission letters that do not follow the format detailed below.

Effective for submissions made on or after April 15, 1999, all policy form submissions are to be made directly to the Life Bureau in Albany, New York. The filings should be addressed to:

Ms. Kathleen Nelligan, Chief Insurance Policy Examiner  
Life Bureau-7<sup>th</sup> Floor  
New York State Insurance Department  
Agency Building One  
Empire State Plaza  
Albany, New York 12257

The "Re" or the caption of the submission letter shall clearly identify each of the forms that are intended in the submission. This identification must include: the policy form identification number; a designation of the form as individual or group; a generic product description (See Appendix A for a list of acceptable generic product descriptions); and a generic form description (See Appendix B for a list of acceptable generic form descriptions). As an example, a submission of an individual whole life policy, application and rider would be identified in the "Re" or the caption of the submission letter as follows:

Form No. "XX" Individual Whole Life Policy  
Form No. "YY" Individual Whole Life Application

## Form No. "ZZ" Individual Accidental Death Benefit Rider

Any additional information beyond this basic description, including references to fixed or flexible premiums or the period of coverage, (such as "life paid up at 85") which are consistent with the description on the policy cover page, is to be placed in the substance of the letter. If the submission consists of more than five forms, each of the forms should be listed in the required format on a separate attached sheet and the "Re" or caption should reference the attachment.

These procedures will enable the staff to enter policy form submission information into the Department's computer tracking system in a more expeditious manner thereby improving the overall policy form filing process.

### II. Timely Responses to Comment Letters

To expedite the policy form review process, the Life Bureau will now close policy form files if a complete written response to the questions, comments, requests for explanation or other material in a comment letter from the Bureau are not received within fifteen calendar days of the date on the comment letter.

Very truly yours,

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Martin F. Carus  
Assistant Deputy Superintendent and  
Chief Examiner  
Life Bureau

### Appendix A

#### Generic Product Description

Individual Whole Life  
Individual Term Life  
Individual Indeterminate Premium Term Life  
Individual Universal Life  
Individual Variable Life  
Individual Variable Universal Life  
Group Whole Life  
Group Term Life  
Group Universal Life  
Group Variable Life  
Group Variable Universal Life  
Group Life - Regulation 123  
Individual Fixed Annuity (MVA if applicable)  
Individual Variable Annuity  
Individual Fixed & Variable Annuity (MVA if applicable)  
Individual Funding Agreement  
Group Fixed Annuity (Regulation 139, Section 4223 or Regulation 128 as applicable)  
Group Variable Annuity  
Group Fixed & Variable Annuity  
Group Funding Agreement  
Synthetic GIC  
Structured Settlement

Credit Life/Disability  
Credit Unemployment  
Charitable Annuity  
Viatical Settlement  
Individual Accelerated Death Benefit  
Group Accelerated Death Benefit  
Prepaid Legal Plan  
Miscellaneous

## **Appendix B**

### Generic Form Description

Contract  
Insert Page for Contract  
Contract Amendment  
Contract Endorsement  
Policy  
Insert Page for Policy  
Policy Amendment  
Policy Endorsement  
Rider  
Rider Amendment  
Rider Endorsement  
Application  
Endorsement to Application  
Receipt (Temporary Insurance Agreement or Conditional Receipt or Receipt)  
Certificate  
Insert Page for Certificate  
Certificate Amendment  
Certificate Endorsement  
Certificate Rider  
Enrollment Form  
Administrative Form  
Disclosure Statement  
Variable Material  
Combination Policy and Certificate Rider  
Combination Policy and Certificate Insert Page  
Combination Rider and Certificate Insert Page

#### **Applicable to Fraternal Only**

By-Laws  
Amendments to By-Laws  
Constitution  
Amendments to Constitution  
Articles of Incorporation  
Amendments to Articles of Incorporation  
Amendments to Constitution and By-Laws  
Combination Amendment to Constitution, By-Laws and Articles of Incorporation  
Charter, Constitution and By-Laws  
Revised Constitution and By-Laws  
Resolutions Adopted