

Department of Consumer & Business Services
Oregon Division of Financial Regulation – 5

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STANDARDS FOR SMALL-FACE-AMOUNT INDIVIDUAL LIFE

This checklist must be submitted with your filing to facilitate the review of your forms. It is designed to help insurers make a complete filing for individual small-face-amount life insurance. The list takes into consideration the national standards, other relevant statutes, and rules. The statements, in some cases, are summaries. Review of the entire statute or rule will be necessary. Check to confirm that diligent consideration has been given to each item and is certified by the signature on the form for certificate of compliance.

This checklist is organized in four sections:

- I. Company Practices
- II. Actuarial Data and Other Certifications
- III. General Form Requirements
- IV. Form Content Requirements

Other checklists of standards that may apply (check if attached):

- Standards for applications that include medical questions
- Standards for individual fixed annuities
- Standards for disability, accident, or AD&D
- See advertisement requirements on our website.

Complete this form for the policies listed on the transmittal form.

Type of coverage – small-face-amount life (less than \$20,000)

- Coverage funds a guaranteed funeral arrangement:
 - 1. Funeral agreement is included, and
 - 2. Policy is not a modified benefit plan
- Coverage is not tied to a guaranteed funeral agreement

Approval date of application enclosed (if not being submitted for approval as part of this filing): _____

Underwriting level: Guaranteed issue (101) Simplified (102) Fully underwritten (103)

Type of filing (check one):

- New policy or rider
- Amendment of previously approved policy (complete form is filed with a current revision date, and **changes are highlighted on one copy**. OAR 836-010-0011(3))
- Including more than one payment option. Schedule-page form numbers for each: _____

Illustration (check one):

- Policy death benefit exceeds \$10,000 and will be illustrated under OAR 836-051-0500. John Doe sample that matches the policy sample is attached.
- The statement of policy cost and benefit information is provided at sale or issue, disclosing only guaranteed values. OAR 836-051-0005

Instructions: By each statement, on the line provided, identify the page and paragraph in your form that satisfies the requirement or check boxes (where provided) to verify compliance. Any “No” answers must be explained in the cover letter. If a statement does not apply to this filing, mark the box for “N/A” as not applicable. Any “No” or “N/A” responses on items that are applicable may result in disapproval of the filing.

I. Company Practices

Yes No N/A

- 1. **Advertisement.** ORS 742.009. Advertisements for this policy do not include features that are not filed and approved in the policy. (See standards for advertisements on our website.)
- 2. If this policy funds a specific funeral arrangement, the funeral arrangement agreement is included as the primary marketing piece. ORS 742.009
- 3. **Insurable interest.** ORS 743.024, 743.027 and 743.030. If this policy may be issued so that it will not provide benefit payments to the insured or personal representatives of the insured it is fully explained in the filing, and consent forms authorizing an alternate beneficiary are filed for approval.
- 4. **Effective date.** ORS 743.225. This policy is not issued with an effective date more than six months prior to the original application for the coverage.
- 5. **Application for reinstatement or renewal.** ORS 742.016(2). Within 30 days of a written request by an insured, assignee, or beneficiary with a vested interest under the policy, the requester is provided a copy of the application for reinstatement or renewal. If a copy is not delivered, the insurer is precluded from introducing the application as evidence in any action based upon the reinstatement or renewal.
- 6. **Exemption of proceeds.** ORS 743.046. Marketing practices encourage the designation of a beneficiary that is lawful under the exemption. Any life policy issued with a lawful beneficiary is exempt from execution issued from any court in this state and from any legal proceedings in the event of bankruptcy.
- 7. **Replacements.** ORS 746.085 and OAR 836-080-0001 to 836-080-0060. When this policy is used for replacement, marketing procedures comply with the following:
 - Yes No
 - (a) Rules that require persons who replace, or offer or propose to replace existing life insurance provide the policyholder a written, signed, and dated statement that fully and correctly compares the terms, conditions, and benefits of an existing policy with the proposed policy.
 - (b) Rules that limit compensation payable to a producer for a life insurance policy with a nonforfeiture value sold to replace another policy with nonforfeiture value to what the producer would have received had both policies been carried by the insurer issuing the replacement policy.
- 8. **Third-party administrator (TPA).** ORS 744.700 to 744.740. If this policy utilizes a TPA, an agreement is written according to ORS 744.720 for each TPA that transacts business.

Yes No N/A

9. **Free insurance as inducement.** ORS 746.130. This policy is not offered without charge as part of a purchase or rental of any property or service as an inducement to purchase.
10. **Inducements.** ORS 746.035 and 746.015(1). The giving of services or merchandise as an inducement to purchase a funeral agreement funded by this insurance policy is not allowed unless specified and approved in the policy.
11. **Sales practices.** ORS 746.075. No sales or servicing practice misrepresents the terms of a policy, benefits, advantages, dividends, or share of surplus to be received from the issue of this policy.
12. **Sales by entities.** ORS 746.182. If this policy is solicited by sales agents that are institutions, corporations, or savings banks, the purchaser receives the notice required in ORS 746.182.
13. **Insurance securing property.** ORS 746.180. This policy is not sold through a lender as the designated product a borrower must purchase to secure the indebtedness.
14. **Sales with securities.** ORS 746.140. If this policy is sold in correlation with securities, a written proposal is provided prior to the applicant signing an application in compliance with ORS 746.140.
15. **Acts of corporate insured.** ORS 743.228. If this policy is corporate owned, changes are required in a written statement under oath that shows the changes have been approved by a majority of the board of directors.

II. Actuarial Data and Other Certifications

Yes No N/A

1. **Combined classes.** ORS 742.041. The classes of life and health insurance may be combined. No other class is combined in which the liability of the insurer for unearned premiums or the reserve for unpaid, deferred, or undetermined-loss claims is estimated in a different manner.
2. **Rates.** ORS 743.018. Filing includes a complete table of guaranteed premium rates for each sex and all issue ages, including riders. (Joint policies may submit representative samples.) Any subsequent amendments or corrections to the filed rates must also be filed. Filed rates include policy fees and premium payment fees that are reasonable to the expense incurred.

Language simplification. ORS 743.106

Yes No N/A

3. The readability requirements do not apply to non-English policies if the policies are direct translation of policies that meets the readability requirements.
4. Riders, endorsements, applications and other forms may be scored separately or as a part of the policy.

Yes No N/A

5. **Modification of rates.** ORS 746.005(7) & 744.039. Any reduction in premium rates is not more than corresponding reductions in administration and issuance expenses reasonably attributable to the policy. When filing reduced rates, an actuarial demonstration shows the relationship between the savings and the reduction in rates. A reduction in savings does not include reduction in commissions when sold by an agent.
6. **Congruence.** The actuarial memorandum and demonstration are consistent with the policy, and demonstrations illustrate the John Doe form.
7. **“Adverse underwriting decision”** ORS 746.600(1). No practices or procedures imply or provide for “adverse underwriting” by offering insurance at higher-than-standard rates.
8. **Notification of adverse underwriting decision.** ORS 746.650. Any adverse decision made in accepting or not accepting an applicant, including preliminary questions prior to filling out an application, are subject to the notification under ORS 746.650.
9. **Fairness.** ORS 742.005(2). The policy does not contain any inconsistent, ambiguous or misleading clauses or exceptions and conditions that unreasonably affect the risk purported to be assumed in the general coverage of the policy.

Actuarial filing requirements for demonstrating compliance: Information requested under this section is determined to be necessary to evaluate the filing for compliance. ORS 731.296

Yes No N/A

1. Filing includes a copy of the approved application (if not part of this filing). The extent of medical questions is consistent with the mortality assumptions used in pricing the policy. Only one set of medical underwriting questions can be filed for any one individual policy form or plan. ORS 742.005(3) & (4) and ORS 746.015
2. All payment plans for a specific policy must be shown to be actuarially equivalent. ORS 742.005(2), 731.102
3. Filing includes an actuarial demonstration of compliance with the Standard Nonforfeiture Law. ORS 743.218
4. Any evidence of insurability or re-underwriting after the policy is issued applies only to increased benefits or added risk, e.g., reinstatement. ORS 743.153
5. A statement is included in the filing that no assumptions or provisions unfairly discriminate in availability, rates, benefits, or any other way for individuals of the same class, equal expectation of life, and degree of risk or hazard. ORS 746.015, and OAR 836-080-0050 and 0055
6. Identify the use of smoker/nonsmoker mortality tables in developing rates, values, and reserves as being consistent.
7. Use of blended tables does not include the use of a single-sex table as a blended table unless it is shown that at least 90 percent will be of that sex. Tables are consistent for both premiums and settlement options. OAR 836-051-0110, ORS 746.015(1), 742.005(3) and (4)

III. General Form Requirements

Cover page

Yes No N/A

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 1. The full corporate name of the insuring company appears prominently on the first page of the policy. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 2. A marketing name or insurer's logo may also be used on the first page of the policy provided that the marketing name or logo does not mislead as to the identity of the insuring company. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 3. The insuring company address, consisting of at least a city and state, appears on the first page of the policy. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4. The signatures of two company officers appear on the first page of the policy. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5. The policy contains a right-to-examine provision that appears on the cover page of the policy. Replacement policies provide at least a 30-day free-look period. OAR 836-080-0029(1)(d) |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6. Form identification number appears in the lower left-hand corner of the document. The form number is adequate to distinguish the form from all others used by the insurer. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7. The policy contains a brief description that appears prominently on the cover page of the policy or is visible without opening the policy. The brief description contains at least the following information:
(a) A caption of the type of coverage provided.
(b) A generic policy title that describes only guaranteed features; policy contains no marketing or agency/broker names. ORS 743.198 |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8. Death benefit variations. ORS 743.198 and 746.075(4). Variations from a level death benefit are clearly disclosed in the title and schedule pages. If a graded death benefit, a statement is prominently disclosed on the face of the policy, such as: THIS POLICY HAS A LIMITED DEATH BENEFIT, READ IT CAREFULLY. (Note: A graded death benefit policy cannot fund a guaranteed funeral agreement.) |

Variability. ORS 742.003

Yes No N/A

- | | | | |
|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 9. Any information appearing on the policy that is variable is bracketed or otherwise marked to denote variability. Variability shall be limited to the following:
(a) Company address
(b) Company phone
(c) Individual information
(d) Amount insured
(e) Optional riders |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 10. Only the insured's individual information is bracketed as variable. All policy changes are filed for approval. ORS 742.003 |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11. If more than one "plan" (any option that provides for a variety of uses of one policy, such as different premium payment plans, benefit plans, etc.) is an option under the policy, each option has separate schedule or data pages with a distinguishing form number for that plan. ORS 742.003 |

Yes No N/A

12. **Clarity.** ORS 742.005(2). Forms are clear and understandable in the presentation of premiums, labels, description of its content, title, heading, backing, and other indications (including restrictions) in the provisions. The information is clear and understandable to the consumer and is not unintelligible, uncertain, ambiguous or abstruse, or likely to mislead.
13. **Amendments.** ORS 742.005(2) and 742.023(1)(f). The policy shall not provide for unilateral amendments that reduce or eliminate benefits or coverage or impair or invalidate any right granted to the policyholder. Riders or endorsements that change policy provisions are enhancements and do not reduce or delete any values or benefits in the policy.
14. **Change of benefits.** ORS 742.039. Coverage is issued for the amount of insurance, classification of risk, plan of insurance or benefits unless the application contains a statement that no such changes are effective until approved in writing by the applicant.

IV. Forms Content Requirements *(If submitting your filings electronically, bookmark the provisions in the forms that are identified by the page or paragraph in this section.)*

Right to examine policy. The right-to-examine-policy provision appearing on the cover page of the policy includes the following:

Yes No N/A

- (a) A minimum of 10 days to examine the policy. The 10 days begin on the date the policy is received by the owner. Replacement policies provide at least a 30-day free-look period. OAR 836-080-0030(1)(d)
- (b) A requirement for the return of the policy to the insurer or the agent of the insurer. If returned, the policy is considered void and the parties shall be in the same position as if no policy had been issued.
- (c) A statement that all monies paid are refunded if the policy is returned.
- (d) Instructions for returning the policy.

Specifications page

Yes No N/A

- (a) The specifications page of the policy is completed with hypothetical data that is realistic and consistent with the other contents of the policy.
- (b) **Statement of premium.** Policy premiums are disclosed for each benefit, and policy fees and charges are disclosed separately on the schedule pages. ORS 743.156

(page/paragraph)

- _____ 1. **Ownership.** ORS 743.043. The policy contains an ownership provision. The provision must describe the terms and conditions for designating or changing the ownership, or for designating default ownership as may be necessary, and indicating when such designation is effective.

(page/paragraph)

_____ 2. **Statement of benefits.** ORS 743.153. The policy includes a provision stating the amount of benefits payable or procedures to determine the amount payable, the manner of payment, and the premium.

_____ 3. **Payment of premium.** ORS 742.023(1)(e)

Yes No

(a) The policy contains a provision that all premiums are payable in advance.

(b) Advance premium deposits are not subject to fees or surrender charges and are credited a defined interest rate. ORS 731.446

(c) The policy clearly explains premium-payment requirements, including when and where payments are due. ORS 743.162

(d) Methods of payment such as salary savings, bank draft, pre-authorized check, or payroll- deduction or similar plan are offered at a reduced rate based on cost savings to the insurer. ORS 746.005(6)

_____ 4. **Statements of insured.** ORS 743.177. The policy contains a provision that all statements made by the insured, in the absence of fraud, are representations and not warranties, and that no statement is used in defense of a claim unless in a written application attached to the policy at issue and within the contestable period stated in the policy.

_____ 5. **Insurance producer as agent of insurer.** ORS 731.062 and 744.078. Any provision allowing for modification does not directly or indirectly imply that the company is not bound by statements given to the producer. Knowledge of or information given to the producer is knowledge or information of the company.

_____ 6. **Grace period.** ORS 743.165

Yes No

(a) The policy contains a grace-period provision and includes the conditions of the provision.

(b) A minimum 30-day grace period is provided for the payment of any premium due except the first.

(c) The coverage continues in force during the grace period.

(d) The policy provides that if the insured dies during the grace period, the overdue premium and any applicable interest (stated in the policy not to exceed six percent) will be deducted in any settlement under the policy.

_____ 7. **Incontestability.** ORS 743.168

Yes No

(a) The policy contains an incontestability provision and includes the limitations of the provision.

(b) The contestable period is not more than two years from date of issue during the lifetime of the insured.

(c) Coverage may be contested based on a material statement contained in an application made a part of the policy. If the issuing company expects to rely on an application to contest the policy, the company must attach or otherwise make the application a part of the policy.

(d) The policy may include only the following exceptions to the incontestability provision:

(1) Non-payment of premiums.

- (2) At the option of the insurer, provisions related to benefits in the event of total and permanent disability and provisions related to additional benefits specifically due to accidental death.
- (3) Fraud is not a listed exception to the two-year contestability limit.
ORS 743.168 & Bulletin 2010-3

(page/paragraph)

_____ 8. **Entire contract.** ORS 743.174

Yes No

- (a) The policy contains a provision that the policy constitutes the entire contract between the insurer and the policyholder.
- (b) If the application is to be part of the policy the entire contract provision states that the application is part of the contract.

_____ 9. **Misstatement of age.** ORS 743.180

Yes No

- (a) The policy contains a misstatement-of-age provision providing that the amount payable or death benefit is what the premium would have purchased at the correct age
- (b) If spouse or children are covered as part of the policy, the provision may refer to an adjustment of the duration of the benefits.
- (c) If one or more lives are insured, the misstatement provision may state that the amount payable on death or the amount of premium payable may be adjusted due to misstatement of age, as appropriate, of any insured.
- (d) The policy provision may provide for the adjustment of premium and credit given according to the insurer's published rate at date of issue.
ORS 743.180

_____ 10. **Suicide.** ORS 743.168

Yes No

- (a) The policy may provide a suicide exclusion that includes the conditions of the provision.
- (b) The suicide exclusion period does not exceed two years from the date of issue of the policy.
- (c) A minimum refund of all premiums paid, less dividends paid and any indebtedness is paid by the company in the event of death by suicide during the suicide exclusion period.

_____ 11. **Dividends.** ORS 743.183

Yes No

- (a) If the policy participates in the divisible surplus of the company, the conditions of the participation is included in the policy.
- (b) If the policy is participating, the policy provides that the insurer must annually ascertain and apportion any divisible surplus.
- (c) If the policy is participating, the policy provides that the owner may receive any dividend payment in cash. Other dividend options may be provided in the policy.
- (d) The policy provides for an automatic dividend option if more than one dividend option is provided.

(page/paragraph)

_____ 12. **Loan.** ORS 743.186

Yes No

- (a) The policy contains a loan provision stating the conditions of a loan.
- (b) The policy contains a statement that the company reserves the right to defer the payment of any loan for six months after application for the loan is received by the company except for any loan made to pay premiums due to the company
- (c) Interest may be collected in advance to the end of the current policy year.
- (d) Any unpaid balance of the premium for the current year may be deducted from the loan proceeds.
- (e) The policy loan value is not less than an amount equal to the cash surrender value after three full years' premiums have been paid.

Maximum interest rate on policy loans. ORS 743.187

Yes No

- (f) Fixed interest rate cannot exceed eight percent.
- (g) Adjustable rate cannot exceed the greater of the guaranteed surrender value interest rate plus one percent or the Moody's Corporate Bond Yield Average – Monthly Average Corporates for the calendar month that precedes the loan date by two months.
- (h) Increases to the adjusted rate may be made for not less than one-half of one percent or more than the maximum rate. Decreases must be given when the decrease reaches one-half of one percent.

_____ 13. **Reinstatement.** ORS 743.189

Yes No

- (a) The policy contains a reinstatement of the policy for nonpayment of premiums provision if the policy has not been surrendered and the extension period has not expired and includes the conditions of the reinstatement.
- (b) The period of reinstatement is not less than three years from the date of lapse.
- (c) Evidence of insurability may be required.
- (d) Payment of overdue premiums may be required. Interest may be charged at a rate not exceeding a rate of eight percent.
- (e) If applicable, repayment/reinstatement of any policy loan may be required with an interest rate(s) not exceeding an interest rate of eight percent.
- (f) With respect to any reinstated policy, the following applies:
- (1) The contestable period is based only on statements in the reinstatement application, unless the original contestable period has not yet expired.
- (2) The suicide exclusion does not exceed two years from the issue date of the policy.
- (g) The reinstatement provision may allow the policy to be contested for two years on account of fraud or misrepresentation of facts material to the reinstatement and the same conditions and exceptions allowed from the date of issue. ORS 743.171
- (h) The duration of any reinstatement provision exceeding three years is demonstrated in the filing information to be of benefit to the policyholder. For variable, see ORS 743.230(2). ORS 743.189

(page/paragraph)

_____ 14. **Assignment.** ORS 743.043

Yes No

- (a) The policy describes the availability of policy assignment. Any restrictions do not prohibit exchange allowed under Section 1035 of the Internal Revenue Code.
- (b) The policy describes any procedures for accepting assignments.

_____ 15. **Claims of creditors.** ORS 743.046. If the policy includes a provision for “claims of creditor,” the language prohibits the insured’s creditors from claims on proceeds from a lawful beneficiary and is exempt from execution issued from any court in this state and from any legal proceedings in the event of bankruptcy.

_____ 16. **Beneficiary provision**

Yes No

- (a) The policy contains a beneficiary provision and describes the types of beneficiaries available under the policy.
- (b) If irrevocable beneficiaries are referenced in the policy, the policy explains that such a beneficiary cannot be changed without the consent of the irrevocable beneficiary.
- (c) The policy, application, and agreement forms allow each policyholder to designate the beneficiary. ORS 743.024

_____ 17. **Death benefit proceeds**

Yes No

- (a) The policy describes how death-benefit proceeds are determined.
- (b) The death benefits paid shall be at least equal to the face value of the policy and any riders that are payable, plus any dividend values in the policy at the time of death, less any indebtedness, plus or minus any premium adjustments with interest.

_____ 18. **Payment of proceeds.** ORS 743.192

Yes No

- (a) The policy contains a provision that when a policy becomes a claim by the insured’s death settlement, payment is made upon receipt of proof of death.
- (b) Death claims are paid upon proof of death. If delayed longer than 30 days, payment includes interest from the date of death at the current withdrawable (loan) interest rate for life policies issued by the insurer. No time limit is stated. ORS 743.192
- (c) The death-proceeds provision contains information on the items that satisfy proof of death, including an alternative when standard proof is not obtainable.
- (d) Death proceeds are available as a lump sum whether or not settlement options are available. ORS 743.192(2)
- (f) The payment-of-proceeds provision includes a notice that full payment of policy proceeds to the person designated as being entitled, discharges the insurer from all claims. ORS 743.041

(page/paragraph)

_____ 19. **Settlement option.** ORS 743.195

Yes No

- (a) The policy shall contain a description of guaranteed minimum payout amounts for each form of settlement option specified in the policy. The guaranteed interest rate and mortality table, if used for payout, are identified in the policy.
- (b) Settlement options and guaranteed tables are included if policy allows for selection of settlement payments. ORS 743.195. Policies offering only lump-sum payout prominently state this limitation.

_____ 20. **Nonforfeiture values for life insurance.** ORS 743.204/743.222. The policy contains provisions at least as favorable to the defaulting or surrendering policyholder as the following:

Yes No

- (a) A provision that in the event of default of premium, the company will provide upon request, no later than 60 days after the due premium date, a paid-up nonforfeiture benefit on a plan stipulated in the policy, effective as of such due date. In lieu of the stipulated paid-up nonforfeiture benefit, the company may substitute, upon proper request, not later than 60 days after the due date of the premium in default, an actuarially equivalent alternative paid-up nonforfeiture benefit that provides a greater amount or longer period of death benefits, or if applicable, a greater amount or earlier payment of endowment benefits.
- (b) A provision that, upon surrender of the policy within 60 days after the due date of any premium payment in default after premiums have been paid for at least three full years, the company will pay, in lieu of any paid-up nonforfeiture benefit, a cash-surrender value.
- (c) A provision that a specified paid-up nonforfeiture benefit shall become effective unless the person entitled to make such election elects another available option no later than 60 days after the due date of the premium in default.
- (d) A provision that if the policy becomes paid up by completion of all premium payments or is continued under any paid-up nonforfeiture benefit that became effective on or after the third policy anniversary the company will pay upon policy surrender, within 30 days after any policy anniversary, the cash-surrender value.
- (e) A statement of the mortality table and interest rate used in calculating the cash surrender values and the paid-up nonforfeiture benefits available under the policy, together with a table showing the cash-surrender value and paid-up nonforfeiture benefits available on each policy anniversary during the first 20 years. The values and benefits are calculated on the assumption that there are no dividends or paid-up additions credited to the policy and that there is no indebtedness to the company on the policy. The statement of the mortality table must be a complete description, e.g., whether sex distinct or unisex, smoker or nonsmoker, or age nearest birthday or age last birthday.
- (f) A statement that any cash-surrender values and paid-up nonforfeiture benefits available under the policy are not less than the minimum values and benefits required by or pursuant to the insurance law of the state in which the policy is delivered. ORS 743.207(1)(f)(A)

- (g) A detailed statement of the method of computation of the values and benefits or a statement that such method of computation has been filed with the insurance supervisory official of the state in which the policy is delivered.
- (h) An explanation of the manner in which the cash-surrender values and the paid-up nonforfeiture benefits are altered by the existence of any paid-up additions credited to the policy or any indebtedness to the company on the policy.
- (i) A statement of the method to be used in calculating the cash-surrender value and paid-up nonforfeiture benefit available under the policy on any policy anniversary beyond the last anniversary for which such values and benefits are consecutively shown in the policy.
- (j) A statement that the company reserves the right to defer the payment of any cash-surrender value for six months after demand with surrender of the policy.

Yes No N/A

21. **Prohibited provisions.** ORS 743.225. The policy does not contain a provision that limits to less than three years the time within which any action at law or suit in equity may be commenced.