

Department of Consumer & Business Services  
**Oregon Division of Financial Regulation – 5**  
P.O. Box 14480  
350 Winter St. N.E.,  
Salem, Oregon 97309-0405  
Phone (503) 947-7983

**STANDARDS FOR SUPPLEMENTAL RIDERS, ENDORSEMENTS OR AMENDMENTS  
FOR LIFE AND ANNUITY POLICIES**  
ORS 742.003(1)

This checklist must be submitted with your filing in compliance with OAR 836-010-0011(2). If filing the supplement with a policy filing, this form is not required. This list of standards includes relevant statutes, rules, and other documented positions to enforce ORS 731.016. Check all the TOIs for the policy types the filed supplement will be used with and complete the applicable items to confirm that diligent consideration has been given to each. Certify compliance by signing the certificate of compliance form. “Not applicable” can be used only if the item does not apply to the coverage being filed.

*NOTE: Complete and return the general requirements, general policy and rider requirements, and the requirements for rates sections. Include the supporting information as described in the guidelines section. (All references to riders includes endorsements and amendments.)*

Insurer name: \_\_\_\_\_

Date: \_\_\_\_\_

**TOI (type of insurance): Annuities**

- A02I Individual - Deferred non-variable
- A03I Individual - Deferred variable
- A07I Individual - Special
- A10I Individual - Other (two-tiered annuity)
- A11I Individual - Combination variable and non-variable

- A02G Group - Deferred non-variable
- A03G Group - Deferred variable
- A07G Group - Special
- A08G Group - Unallocated
- A10G Group - Other (two-tiered annuity)
- A11G Group - Combination variable and non-variable

**TOI: Life**

- L02I Individual - Endowment
- L04I Individual - Term
- L06I Individual - Variable
- L07I Individual - Whole life
- L09I Individual - Flexible Premium Adjustable life
- L10I Individual - Combination coverages

- L02G Group - Endowment
- L04G Group - Term
- L06G Group - Variable
- L07G Group - Whole life
- L09G Group - Flexible Premium Adjustable Life
- L10G Group - Combination coverages

Select from the following list to identify the type of riders submitted in this filing:

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Accounting value rider (business)   | <input type="checkbox"/> Accidental death/dismemberment | <input type="checkbox"/> Charitable benefit rider         |
| <input type="checkbox"/> Death benefit rider   | <input type="checkbox"/> Dollar cost averaging          | <input type="checkbox"/> Earnings sweep                   |
| <input type="checkbox"/> Federal riders  | <input type="checkbox"/> Foreign travel                 | <input type="checkbox"/> Guaranteed death benefit         |
| <input type="checkbox"/> Guaranteed income benefit   | <input type="checkbox"/> Guaranteed interest periods    | <input type="checkbox"/> HIPAA privacy information        |
| <input type="checkbox"/> Life illustrations  | <input type="checkbox"/> Market value adjustment        | <input type="checkbox"/> Policy split option              |
| <input type="checkbox"/> Rebalancing of separate accounts  | <input type="checkbox"/> Return of premium              | <input type="checkbox"/> Right of accumulation            |
| <input type="checkbox"/> Surrender charge waiver   | <input type="checkbox"/> Systematic withdrawal          | <input type="checkbox"/> Waiver of premium (IU or strike) |
| *Other (identify): _____   |   |   |
| <input type="checkbox"/> *Other - Policy premium plans and other options only involving the specification page |   |   |

Review requirements	Reference	Description of review standards requirements	Check answer
<b>GENERAL REQUIREMENTS</b>			
Riders should use specific product standards	Accident or AD&D	If filing riders for accident or accidental death and dismemberment that include exclusions, Form 440-3631 must be completed.	
	Accelerated death benefit	If filing an accelerated death benefit, Form 440-2453 must be completed.	
	Applications, consent forms	Applications and consent forms must be filed using Form 440-2442.	
	Disability	All coverages for disability must be filed using Form 440-2447	
	Term life	Term life riders for the policy owner must be filed using Form 440-2457. Level add-on coverages for dependents and spouse may be filed using this document.	
Submission requirements	OAR 836-010-0011	Required forms are located on SERFF or on our website: <a href="http://dfr.oregon.gov/rates-forms/life/Pages/life.aspx">http://dfr.oregon.gov/rates-forms/life/Pages/life.aspx</a> . These must be submitted with your filing for it to be accepted as complete: 1. NAIC transmittal form. 2. Filing description on transmittal form (cover letter). 3. Third-party filer's letter of authorization. 4. Certificate of compliance form signed by authorized person. 5. Readability certification. 6. Statement of variability (see variable text requirements). 7. Actuarial memorandum that responds to the rate section in this form. 8. Forms filed for approval. (If filing revised forms, include a <b>highlighted</b> copy of the revised form to identify the modification, revision, or replacement language.)	Yes      N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Review requirements	Reference	Description of review standards requirements	Check answer
Submission requirements, continued	Filing description on transmittal form	<p>The filing description (cover letter) includes the following:</p> <ol style="list-style-type: none"> <li>1. Changes made to prior approved forms or variations from other approved forms.</li> <li>2. Summary of the differences between prior approved like forms and the new form.</li> <li>3. Description of policies the supplement will accompany, form number(s) and approval date(s) for the policies.</li> <li>4. Description of the target market, e.g., qualified, non-qualified, brokerage dealer, financial institution, Internet, etc.</li> <li>5. Verification that the form(s) provide for additional or greater benefits than those in the base policy and that no part of the form revises the policy to reduce benefits or provide less favorable terms than in the contract. (<i>This does not apply to riders that are specific to meeting requirements of federal law for tax-qualified purposes.</i>)</li> <li>6. Responses for each of the items listed in the guidelines for the applicable rider.</li> <li>7. Certification that policy provisions stated in the rider comply with policy standards.</li> </ol>	Yes <input type="checkbox"/> N/A <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Clarity/legibility/readability	ORS 742.005(2)	Forms are clear and understandable in their presentation of premiums, labels, description of contents, title, headings, backing, and other indications (including restrictions) in the provisions. The information is clear and understandable to the consumer and is not unintelligible, uncertain, ambiguous, abstruse, or likely to mislead.	Confirm <input type="checkbox"/>
Combination plans	ORS 731.170, ORS 742.041(5)	Endorsements for classes of coverage not authorized under ORS 742.041(5) are acceptable only when such endorsements meet the definition of "every insurance appertaining" to the annuity coverage. An endorsement meets the definition if it does not provide for additional coverage amounts and if provided at no charge, i.e., waiver of premium for involuntary unemployment.	Yes <input type="checkbox"/> N/A <input type="checkbox"/>
Credibility	ORS 742.005(2)	Fairness. The contract does not contain inconsistent, ambiguous, or misleading clauses or exceptions and conditions that unreasonably affect the risk purported to be assumed in the general coverage of the contract.	Confirm <input type="checkbox"/>
	ORS 731.260	Congruence. The actuarial memorandum and demonstration are consistent with the contract, and demonstrations illustrate the John Doe form.	Confirm <input type="checkbox"/>
Discrimination	ORS 746.015, OAR 836-080-0050, OAR 836-080-0055	A statement is included in the filing that no assumptions or provisions unfairly discriminate in availability, rates, benefits, or any other way for prospective insureds of the same class, equal expectation of life, and degree of risk or hazard. ( <i>For example, sources of funds going into the contract and funds being withdrawn are treated alike.</i> )	Confirm <input type="checkbox"/>

GENERAL POLICY & RIDER REQUIREMENTS				
Review requirements	Reference	Description of review standards requirements	Check answer	
Form numbers	ORS 742.003(1)	Any amendment filed as a replacement page or alternate option to an approved policy or certificate includes the policy form number with a suffix that identifies the replacement page or alternate option as separate from the original approved form. This can be a revision date or the revision date must be part of the suffix.	Confirm <input type="checkbox"/>	
Multiple plans under one policy	See "Other" guidelines	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, surrender charges, etc.) is an option under the policy, each option is filed with separate specification pages and a distinguishing form number for each plan. For each plan, use the policy number with a suffix to identify the plan variation.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Specification page	ORS 742.023	The specifications page that identifies the supplement selection being filed is included. It contains hypothetical data that is realistic and consistent with the other contents of the policy and any required actuarial memorandum in support of the supplement.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
	ORS 742.003(1), ORS 742.023	If supplement will result in different surrender charge scales, a specifications page for each option is included with variable data that will adjust to correspond with the supplement. ( <i>For example, if the surrender charge scale is different for different guaranteed or current interest rates, indicate how each will vary in conjunction with one another. Identify if applicant makes the selection or submitted for a target market. Any changes to surrender charges are filed for approval.</i> )	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
	ORS 743.156	If the supplement will result in different contract fees or charges, the specification pages includes the fees and charges for each supplement benefit.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
	ORS 743.153, ORS 743.156	All charges and fees disclosed as currents also disclose maximum in proximity.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
	ORS 746.035	If the supplement includes an initial interest bonus, it is disclosed separately on the specifications page and includes a statement that the offer is an inducement to purchase.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
	ORS 742.023	If the supplement includes term periods that guarantee the initial interest rate longer than one year, they are disclosed on the specifications page and available term periods are stated on the application for selection. If term periods are not renewable, the initial term period clearly discloses the limited offer and explains it in the supplement.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Variable text	ORS 742.023, ORS 742.003, ORS 742.005(2)	The company identifies items considered variable only on the specification page. Such items are bracketed or otherwise marked to denote variability. The submission includes a statement on variability that discusses the conditions under which each variable item may change and the relationship between items. ( <i>Only the contract owner information, current initial declared rates, and sub-accounts may be bracketed as variable and changed in accordance with state regulations.</i> )	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>

Review requirements	Reference	Description of review standards requirements	Check answer
Variable text, continued	ORS 742.023, ORS 742.003, ORS 742.005(2)	<p>Any change or modification is limited to new issues of the contract and does not apply to in-force contracts.</p> <p>The following items are not approved as variable in contract filings and can only be changed upon revision to the original contract submitted for prior approval.</p> <ul style="list-style-type: none"> <li>(a) Guaranteed minimum interest rates</li> <li>(b) Redetermination period for CMT rates</li> <li>(c) Guaranteed maximum expense charges</li> <li>(d) Guaranteed surrender charges</li> <li>(e) Guaranteed maximum partial withdrawal charges</li> <li>(f) Guaranteed annuity purchase rates</li> <li>(g) Death benefit available under the contract</li> <li>(h) Minimum premium amounts for any contract with a flat contract fee</li> <li>(i) Any other item that may affect the derivation of and compliance of contract values with any required minimum nonforfeiture values.</li> </ul>	Yes <input type="checkbox"/> N/A <input type="checkbox"/>
	ORS 742.003(1), ORS 742.023(1)(f)	<p>All supplement provisions are guaranteed, key terms defined, and all rights to make changes include the specific circumstances and extent of the reserved right with timely notice to the contract owner. (<i>Open-ended provisions do not meet the requirements of ORS 742.005(2) and 742.023(1)(f) and changes require prior approval under ORS 742.003(1).</i>)</p>	Yes <input type="checkbox"/> N/A <input type="checkbox"/>
	ORS 742.023, ORS 742.003(1)	<p>The filing identifies ranges for specific items that may be changed without prior notice or approval and includes a statement of variability that presents reasonable and realistic ranges for the item. (<i>Items that may be filed with ranges include current interest rate guarantee periods (except for redetermination periods for CMT), initial bonus amounts, persistency of anniversary interest rates or credits, tiering levels, expense charges, minimum premium limits, maximum premium limits, minimum withdrawal amounts, minimum loan amounts, amounts available for any penalty free withdrawals, charges for supplemental benefits and options, and any ages assumed in the calculations of benefits and options. A zero entry in a range of values on the specifications page for current tiering levels, expense charges, or other fees applicable under the contract is acceptable. A zero entry in a range of values on the specifications page for any benefit or credit provided for in the language of the contract is unacceptable. Any change to a range requires a refiling for prior approval and shall be accompanied by a demonstration, if applicable, signed by a member of the American Academy of Actuaries, that the contract continues to comply with the NAIC Standard Nonforfeiture Law of Individual Deferred Annuities, model #805.</i>)</p>	Yes <input type="checkbox"/> N/A <input type="checkbox"/>

REQUIREMENTS FOR RATES				
Actuarial filing requirements for demonstrating compliance: <b><i>Information requested under this section is necessary to evaluate the filing for compliance. ORS 731.296</i></b>				
Review requirements	Reference	Description of review standards requirements	Check answer	
Actuarial support	ORS 731.296	<p>A signed actuarial memorandum is included by a member of the American Academy of Actuaries that describes the added benefit and demonstrates the actuarial assumptions used to develop the additional benefits provided by the supplemental form.</p> <ol style="list-style-type: none"> <li>1. A description of the risk and the assumptions used in developing the cost is included.</li> <li>2. Additional reserving adjustments to the policy this form will be sold with and any other relevant information affecting the benefits under the policy or the supplemental form are identified.</li> </ol>	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Bonus	ORS 746.035	All bonuses are an additional amount credited to the greater of the current declared rate or the minimum interest rate and are guaranteed benefits. Filing includes a demonstration that illustrates how the contract assumptions support any bonus provided by the rider.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
	ORS 733.030(1),(6)	Reserve method includes a narrative that explains reserves for any guaranteed periods and bonus credits.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Bonus, continued	ORS 743.284(2)	Recapture of any part of a bonus more than 12 months in arrears is demonstrated with the surrender charge to not exceed the allowable amount that would support minimum nonforfeiture values under ORS 743.284(2).	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Discrimination	ORS 746.015, ORS 742.005(3), (4), OAR 836-080-0050, OAR 836-080-0055	Filing includes a statement 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.	Yes <input type="checkbox"/>	N/A <input type="checkbox"/>
Guarantees	ORS 731.296	If this filing guarantees interest periods beyond one year, the filing includes an explanation of how the extended guarantee is supported. Durations longer than seven years require details such as investment strategy and cash flow testing summary used, etc.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Interest rates	ORS 746.015(1)	Extra credits. All extra credits are guaranteed, fair, and equitable. They do not unfairly discriminate in their application and availability, and are in compliance with the nonforfeiture requirements.	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Review requirements	Reference	Description of review standards requirements	Check answer
Market-value adjustment	ORS 731.296	<p>A market-value adjustment applies only to guaranteed durations exceeding one year.</p> <p><i>(Demonstrate the adjustments, recognizing the change in interest rates from the beginning of the guaranteed period to the date of the market-value adjustment, measured over the time remaining in the guaranteed period. The adjustment cannot, during the guaranteed period, reduce the credited interest rate below the nonforfeiture value for that period. Guaranteed periods that include a market-value adjustment are not automatically renewed without signed consent from the contract owner when the maturity date falls during the guaranteed period unless all charges and adjustments are waived on the maturity date.)</i></p>	Yes <input type="checkbox"/> N/A <input type="checkbox"/>
Variable benefits	ORS 742.003(1)	<p>If filing changes or modifications that may affect the derivation of and compliance of contract values with any required minimum nonforfeiture values, a demonstration is included verifying that the contract continues to comply with the appropriate NAIC Nonforfeiture Law.</p>	Yes <input type="checkbox"/> N/A <input type="checkbox"/>

*(This section is not required with your submission. However, the following information is necessary to evaluate the filing for fairness, clarity, and best interest of the policyholder. ORS 742.005(2), (3), and (4). Your submission needs to address the issues relevant to the rider being filed.)*

## RIDER GUIDELINES

*Other riders or policy amendments not specifically listed (as identified on the submission list, page 2)	<p>Riders that are not listed in these guidelines may be filed using this document by checking "Other" on page two if the rider does not cover a substantial risk or provide primary benefits. The filing needs to include the following:</p> <ol style="list-style-type: none"><li>1. Verify that the rider provides for additional or greater benefits than those in the base policy and no part of the rider revises the policy to reduce benefits or provide less favorable terms than in the policy.</li><li>2. Include a description in the rider of the benefit, benefit period, any limitations, and cost for the rider.</li><li>3. Include a demonstration of how the rider enhances the policy.</li><li>4. Describe any unusual features and provide an example of how the rider operates.</li></ol>
	<p>Policy premium plans and other options involving only the specification page:</p> <ol style="list-style-type: none"><li>1. Optional indeterminate premium plans filed as options under one policy, may be filed without the policy standards, using this document. However, life policies must include additional rate requirements for the product standards for that type of policy. A specification page must be filed for each optional payment plan that has a unique form number to distinguish the plan from any other.</li><li>2. Annuity policies with optional interest rates or bonus plans may file contract specification pages using this document. Each option must have a specifications page with a unique form number to distinguish the option from any other. If more than one option, identify the target market or specific situation each option will satisfy.</li></ol>
	<p>Riders offering a bonus guarantee that an additional amount is credited to the greater of the current declared rate or the minimum interest rate. The bonus is guaranteed at issue. See variable text for filing a bracketed bonus that is determined at issue.</p>
Accounting value rider (business)	<p>Riders that add surrender value back to a policy to add assets to the books in a business sale may be filed to be added to all issues of a specific business policy form number. The filing must ensure the following:</p> <ol style="list-style-type: none"><li>1. The rider has no accumulated or residual cost to the policyholder beyond the enhanced period.</li><li>2. The added values and costs are clearly described and are not bracketed as variable. The enhancement should not exceed five years or include a demonstration of the duration in relation to the period to recoup the cost. Cash value must be less than the premium paid.</li></ol>
Accounting value rider (business), continued	<ol style="list-style-type: none"><li>3. Cash values at the end of the rider period cannot decline.</li><li>4. Commissions may be extended to shift the added risk, but total commissions should not be reduced.</li></ol>

Accidental death with or without dismemberment	<p>An accidental death policy is defined as a health policy in ORS 731.162. When accidental death is a rider attached to a life policy, it is reviewed as a life product. If the accidental death rider is pure add-on benefit, paying an additional benefit for all accidents, such as double-indemnity riders, it may be filed using this document. Otherwise, it must be submitted using product standard 440-3631.</p> <ol style="list-style-type: none"> <li>1. Accidental death and dismemberment benefits cannot have any limitations on coverage period.</li> <li>2. The “physical examinations and autopsy” statement in ORS 743.438, or a similar statement, is included in the policy, explaining that the company at its own expense shall have the right and opportunity to examine the insured when and as often as it may reasonably require while a claim is pending.</li> <li>3. The rider defines injury or accidental death benefits as paid to an insured due to loss caused solely by an accident independent of sickness, illness or disease, and does not characterize the definition by requiring a visible or external wound or an autopsy if there is no visible wound, or the concept of violent or similar words as part of the description.</li> <li>4. Benefits for specific injuries due to accident do not provide that benefits are in lieu of or limit disability benefits.</li> <li>5. The death benefits paid are in addition to the face value of the policy and are not adjusted based on an aggregate limit for paid proceeds.</li> </ol>
Charitable benefit rider	<p>A rider that provides an added death benefit to a designated charitable organization must be nondiscriminatory, must provide a guaranteed benefit, and must provide the ability to designate another charity if the designated charity ceases to exist. The charitable organization’s name cannot be pre-printed on the selection form. The company may designate types of acceptable charities if clearly described in the rider or provide a selection of acceptable charities from which the policy owner chooses.</p>
Death benefit rider	<p>Policies may provide by rider at no cost a means for which to extend a death benefit beyond the terminal age of the 1980 CSO mortality table based on the following conditions:</p> <ol style="list-style-type: none"> <li>1. The rider must indicate that no further premium payments will be accepted after the terminal age in the policy, except amounts required to keep the policy in force under the grace period.</li> <li>2. The rider death benefit after the terminal age of the valuation table is: <ul style="list-style-type: none"> <li>(a) For a flexible premium adjustable life policy, the death benefit is at least the account value at such age with the policy cash value being equal to the death benefit amount.</li> <li>(b) For a whole life policy, the face amount of the policy continues as the death benefit.</li> <li>(c) For a variable life policy, the death benefit may be extended by requiring funds be moved to the fixed account and may require the option where the death benefit is equal to the cash value.</li> </ul> </li> <li>3. The cash value continues accumulating after the maturity date as the death benefit and at the current interest rate declared for a universal life policy or fixed account. Deductions may be made for a reasonable processing fee or an actuarially adjusted present value one-time fee.</li> <li>4. No risk margin may be assessed as a cost-of-insurance charge. Premium cannot be collected, and mortality and expense charges cannot be assessed beyond age 100.</li> <li>5. A prominent disclosure is provided indicating that the policy may not qualify as life insurance under federal tax law after the insured reaches the terminal age of the valuation table and a tax advisor should be consulted before the owner chooses to continue the policy.</li> </ol>

Death benefit rider, continued	<p>6. The rider must clearly indicate whether partial withdrawals can continue to be made after the terminal age of the valuation table. New policy loans and loan repayment must be permitted and interest will continue to accrue on and be added to any outstanding loan balance.</p>
Dollar cost averaging	<p>An account for dollar-cost-averaging may be part of a policy or a rider or endorsement. This benefit is subject to minimum nonforfeiture values if the term period for holding funds exceeds one year. Indicate compliance with the following:</p> <ol style="list-style-type: none"> <li>1. If term periods do not exceed one year per premium payment, interest rates are:             <ol style="list-style-type: none"> <li>(a) set at issue and does not change for the duration of the contract, or</li> <li>(b) eligible to be redetermined at current rates for additional premium payments, but guaranteed not to be less than one percent.</li> </ol> </li> <li>2. If term periods exceed one year per premium payment, the account value complies with nonforfeiture minimum values. This filing includes the nonforfeiture requirements for fixed accounts as stated under the contract provision and rate requirement sections of Form 440-2454x for variable annuities.</li> </ol>
Earnings sweep	<p>If a rider has an option to move interest earned on a fixed account to a designated separate account.</p> <ol style="list-style-type: none"> <li>1. The rider describes how often the interest is posted to the separate account.</li> <li>2. The options for terminating the rider or suspending the transfer of interest are described.</li> <li>3. There is no cost for the rider and the actions under the rider are not considered a transfer or withdrawal under the terms of the contract.</li> </ol>
Federal riders	<p>A rider that adds or alters policy language to qualify for an IRS requirement must verify in the cover letter that the form meets the following standards: (<i>If the rider addresses a new federal requirement, include a copy of the applicable section of the federal requirement that details the requirements and highlight the portion that identifies the new requirement. Include your legal justification for the requirement, and explain how the rider meets federal requirements.</i>)</p>
Federal riders, continued	<ol style="list-style-type: none"> <li>1. Riders identified and titled as required to meet a federal requirement include <u>only</u> the federal requirement in the rider to qualify the policy. The rider does not include other limitations to the policy not specific to federal requirements.</li> <li>2. Limitations to loan allowed under the policy for Qualified plans are limited to hardship, college expenses, and purchase of a home. Limitations must explain maximum loans and IRS repayment requirements. However, the minimum loan amount cannot be more than \$1,000 as specified in ORS 743.358. If a loan provision is not part of the policy, it cannot be added by a federal endorsement.</li> <li>3. IRA riders are limited to individual policies. The Division does not consider "individual retirement accounts" a qualified group issue that would meet group-issue requirements.</li> <li>4. IRC 403(b) endorsements are reviewed as individual benefits under individual policy requirements. The Division allows a 403(b) to be issued as a group if the policyholder administers the plan. However, the certificates must still meet requirements for individual coverage.</li> <li>5. The company cannot deny responsibility for compliance with federal regulation in regards to the operation of the policy they have issued. A company may limit responsibility to only the policy they issued without regard to other policies or assets.</li> </ol>

Foreign travel	A foreign travel rider attached to an accidental death or accidental death and dismemberment policy may provide for a foreign exclusion of death benefits for the insured's accidental injury or death if the accidental injury or death occurred in a country listed on the U.S. State Department's advisory at the time of the occurrence. In no event may death occurring from natural causes be excluded.
Guaranteed death benefit	Guaranteed minimum death benefit is a secondary guarantee that pays a minimum death benefit regardless of other policy benefits. 1. The specification page for the rider discloses the benefit amount. 2. The benefit must be structured to not be discriminatory in its availability or payment of benefits. 3. The rider must clearly describe the conditions under which the secondary guarantee may benefit the policyholder. 4. Any charge for this rider must be justified in relation to the benefit provided.
Guaranteed income benefit	A guaranteed income benefit or guaranteed accumulation benefit rider provides the following: 1. The benefit levels and charges are not bracketed. 2. The cost is shown separately from the contract on the specifications page. 3. The fixed annuitization rates are not less than those guaranteed under the contract. The rates used at annuitization must be the greater of the current purchase option rates or the contract-guaranteed option rates unless an actuarial memorandum demonstrates a pricing methodology is included showing that alternate settlement rates will produce guaranteed annuitization benefits that exceed those guaranteed under the contract and supporting the added costs for benefit.
Guaranteed interest period	When adding guaranteed interest periods to approved contracts, the following must be included: 1. Revised specification page for the policy amended, with the policy number and revision date in the lower left corner. 2. If term periods are variable, a statement of variability for the optional periods stated. Explain if any other factors in the approved policy will vary as the term periods change. 3. A certified statement that variable changes will be on a go-forward basis for all issues and applied in a nondiscriminatory manner.
HIPAA privacy information	When adding an endorsement or amending an application form to comply with federal requirements, the application must be filed for prior approval. HIPAA privacy requirements and all HIPAA-related statements must be solely supported by HIPAA requirements. If providing federal requirements separately, the federal information is not required to be filed, but must state only information required by the federal regulation.
Life illustrations	OAR 836-051-0500 requires the filing of the life illustration with the policy filing when non-guaranteed elements are illustrated. The filing must also include a statement of compliance by the illustration actuary. If an illustration is not filed for a policy, a statement of policy cost and benefit information (policy summary) must be provided to the applicant. If a policy is not sold with an illustration, the insurer cannot provide an illustration to the insured prior to the first policy anniversary per OAR 836-051-0530(2). ( <i>OAR 835-051-0010 to 0020 requires the statement of policy cost and benefit information to be provided at time of application or policy delivery if the policy is not being illustrated under OAR 836-051-0500. This form does not require prior approval, but it can only illustrate approved policy guarantees.</i> )

Life illustrations, continued	<p><b>Life Illustrations Annual Certification</b></p> <p>An actuarial certification of continued compliance of the life illustration must be filed annually. The annual certification date is selected by the company. If the certification cannot be provided by the annual date, an explanation must be submitted for the delay in compliance or request for change of the certification date OAR 836-051-0550</p>
Market value adjustment	<p>A market-value adjustment is an integral part of the contract values and should be a policy provision. If a market-value adjustment is filed as an endorsement, it must be filed as part of a guaranteed interest period that exceeds one year and made a part of all policies issued during the same duration.</p> <ol style="list-style-type: none"> <li>1. Demonstrate that adjustments recognize the change in interest rates from the beginning of the guaranteed period to the date of the market-value adjustment, measured over the time remaining in the guaranteed period.</li> <li>2. The adjustment cannot reduce the credited interest rate during the guaranteed period below the nonforfeiture value for that period.</li> </ol>
Market value adjustment, continued	<ol style="list-style-type: none"> <li>3. Guaranteed periods that include a market-value adjustment are not automatically renewed without signed consent from the contract owner when the maturity date falls during the guaranteed period unless all charges and adjustments are waived on the maturity date.</li> </ol>
Policy split option	<p>A optional rider to split a joint policy must provide an advantage to the insureds that would not otherwise be available by purchasing two new individual policies.</p> <ol style="list-style-type: none"> <li>1. The rider can only be attached to policies that qualify for the benefit.</li> <li>2. The triggers to exercise the option are clearly stated and are not at the discretion of the insurer. The option is guaranteed and does not require the policyholder to exercise the split if one of the triggering events occurs.</li> <li>2. The surrender charges, contestability period, and suicide period are measured from the date of the original policy on the original face amount.</li> <li>3. Cash values transferred to the new policies are not subject to premium loads. Any fee identified as a charge to exercise the option is a reasonable cost to process the option.</li> <li>4. If evidence of insurability is a requirement, there is no cost for the rider option. Providing evidence is at the expense of the company. The rider does not terminate coverage under the original policy if either insured does not qualify for a split. Neither insured can be forced to lose coverage due to the exercise of the split option, unless requested by the policyholder.</li> <li>5. If the trigger is divorce, separation, or change in the IRC code, no evidence of insurability is required to split the policy except for increases in face amounts.</li> </ol>
Rebalancing of separate accounts	<ol style="list-style-type: none"> <li>1. The rider describes how often rebalancing will occur, the option to terminate or suspend rebalancing, and how to change the selected criteria for rebalancing.</li> <li>2. Rebalancing movement is not considered a transfer or withdrawal under the terms of the policy.</li> <li>3. If the rider has a limited duration, please explain the reason in the filing description.</li> <li>4. Rebalancing may be an option that only appears on an application, if the application is clear regarding the terms and conditions of the option.</li> </ol>

Return of premium	<p>Term policies offering return of premium must demonstrate the following:</p> <ol style="list-style-type: none"> <li>1. The return of premium must include full return of premium for both the premium charged for the policy and the return of premium rider within a reasonable duration. Ten years is considered reasonable. (The policy premium may not include other added benefits if separate premiums are identified for each benefit.)</li> <li>2. The return of premium must be graduated to the full return after the necessary period for recapturing policy expenses, which should not exceed five years.</li> <li>3. The trigger for receiving the return of premium may be and should not be.</li> <li>4. Include a demonstration that illustrates the return of the benefit compared to the rider premium and policy premium. Demonstration must support a benefit within a reasonable period of time.</li> </ol>
Right of accumulation	<p>A rider designed to reduce the cost of the premium load in the first year based on premium amount needs to include the following:</p> <ol style="list-style-type: none"> <li>1. Clearly disclose the premium load and the reduction separately. If reduction only applies to loads into a certain fund, it must be clearly identified.</li> <li>2. Describe the duration of the reduction.</li> <li>3. Describe the trigger points for being eligible for the reduction.</li> <li>4. Explain the targeted market and verify the form is not unfairly discriminatory.</li> </ol>
Surrender charge waiver	<p>A waiver of surrender charge may be filed as a rider that will be attached to all issued policies during the same period of time. Such riders may be, but are not limited to, the following:</p> <ol style="list-style-type: none"> <li>1. A bailout rate must be an interest rate at least one-half of one percent higher than the guaranteed interest rate in order to be considered a benefit.</li> <li>2. A waiver for confinement in a nursing home or terminal illness may not include restrictions on how the withdrawal is used. The eligibility for a waiver is only based on meeting certain medical conditions.</li> <li>3. Reserve demonstrate must use the full accumulation value if a bailout or other surrender charge waivers are included. Actuarial probability for nursing home care and terminal illness may be used if factored into the reserves.</li> </ol>
Systematic withdrawal	<p>A “systematic withdrawal” option must be filed and approved as part of the policy or rider before an insurer can advertise the option. It cannot be offered only through brochures or advertisements. The allowed withdrawal under this provision cannot be subject to surrender charges unless the withdrawal has a stated amount that is excluded. If a larger-than-allowed amount is requested for withdrawal, it must be defined as a surrender, if surrender charges apply.</p>
Waiver of premium	<p>A waiver of premium rider must clearly describe the conditions under which the benefits will be paid including any limitations, such as waiting periods. Any triggers based on ADLs are considered catastrophic conditions and may only be applied to shorten the waiting period or providing additional benefits in addition to the standard waiver of premium benefits under the rider.</p>
Waiver of premium - Unemployment or strike	<p>Premium waiver due to unemployment or strike will be accepted on a life policy as an ancillary benefit to the life coverage, as long as there is not a separate charge for the rider. (<i>Filing the benefit with a charge would make it a coverage benefit and require property/casualty authority and a separate policy.</i>) ORS 731.170</p>