­­Links to applicable rules and statutes: [**RSA 408 - Life Insurance**](http://www.gencourt.state.nh.us/rsa/html/NHTOC/NHTOC-XXXVII-408.htm); [**Ins 401 - Submission/Form Rules**](http://www.gencourt.state.nh.us/rules/state_agencies/ins400.html)**;** [**RSA 409-A - Standard**](http://www.gencourt.state.nh.us/rsa/html/XXXVII/415/415-6.htm) **Non-Forfeiture Law for Deferred Annuities;** [**Ins 300 - Life Insurance**](http://www.gencourt.state.nh.us/rules/State_Agencies/ins300.html)

I. SUBMISSION REQUIREMENTS – ALL FORMS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | RULE/STATUTE REFERENCE | CONFIRM SUBMISSION ADHERES TO THE FOLLOWING REQUIREMENTS | YES | N/A |
| Filing Submission Requirements | Ins 401.14 (c) | Third Party Authorization: Authorization letter is attached to the Supporting Documentation tab if the forms are being submitted on behalf of an insurance company.  |  |  |
|  | Ins 401.14 (e) | Certificate of Compliance is signed/dated and attached to the Supporting Documentation tab. |  |  |
|  | Ins 401.14 (f) | The SERFF Filing Description includes a brief description of each form, including any new or unusual features, and a list of forms to which it will be attached. |  |  |
|  |  | The General Information tab indicates a brief statement indicating the filing status in the state of domicile, including the date approved. |  |  |
|  |  | The SERFF Filing Description includes a statement indicating if a form is replacing another form, including the name of the form being replaced. |  |  |
|  |  |  If a form is being replaced, a “red-lined” document indicating the differences between the previous and new forms is attached to the Supporting Documentation tab. |  |  |
|  | Ins 401.14 (o) | If a rider, amendment, or endorsement is filed that changes or adds language to another form(s), a “red-lined” document of the impacted form highlighting the changes is attached to the Supporting Documentation tab. |  |  |
| Form Submission Requirements | Ins 401.14 (g) | All forms are submitted in the same layout as sold to consumers in New Hampshire.  |  |  |
|  | Ins 401.14 (h) | All policy, certificate, and contract forms over 3,000 words or printed on 3 or more pages are electronically bookmarked with a Table of Contents or index of the principal sections of the form. |  |  |
|  | Ins 401.14 (i) | Specifications page is completed with hypothetical data that is realistic and consistent with the other contents of the policy/contract. |  |  |
|  | Ins 401.14 (k) | All forms are filed as intended for use with all related forms to enable the review of the form with proper context. |  |  |
|  | Ins 401.14 (l) | Certificates include enrollment forms. |  |  |
|  | Ins 401.14 (m) | Policies, certificates, and rates are submitted together. |  |  |
|  | Ins 401.14 (p) | All variable language is identified with the use of brackets and a statement of variability is attached to the Supporting Documentation tab. |  |  |
|  | Ins 401.14 (q) | Revised forms are submitted with a distinguishing form number. |  |  |
|  | Ins 401.14 (r) | All forms submitted are in final print. |  |  |
|  | Ins 401.14 (u) | If a Group policy or certificate is filed, the corresponding group certificate or policy is included on the same filing.  |  |  |
|  | Ins 401.14 (w) | If forms were previously disapproved and are being resubmitted for review, the previous SERFF tracking number is stated in the Filing Description. In addition, all previous correspondence and red-lined copies of the previously submitted forms are attached to Supporting Documentation tab in SERFF.  |  |  |

II. GENERAL FORM REQUIREMENTS

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | RULE/STATUTE REFERENCE | CONFIRM FORMS ADHERE TO THE FOLLOWING REQUIREMENTS | YES | N/A |
| Form number | Ins 401.04 (a) | Each form shall contain a form number containing numbers, letters, or both that shall be placed in the lower left corner. The form number may contain the prefix “Form”. If a change is made to the form, the new form shall be submitted with a new form number. |  |  |
| Corporate Information | Ins 401.04 (b) | Each policy and certificate shall contain the full corporate title, address, toll free telephone and facsimile numbers, and the company website address if available. |  |  |
| Brief Description | Ins 401.04 (c) | Each policy and certificate shall provide a brief description of the nature of the policy on the face page, specifications page, or back page, if the policy form has a full size cover page. |  |  |

III. GENERAL APPLICATION/ENROLLMENT FORM REQUIREMENTS

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| --- | --- | --- | --- | --- |
|  | RULE/STATUTE REFERENCE | CONFIRM APPLICATIONS/ENROLLMENT FORMS ADHERE TO THE FOLLOWING REQUIREMENTS | YES | N/A |
| Application – Declarative statement | Ins 401.12 (a) | The declarative portion of the application, if any, shall imply a representation of facts to the best of the applicant's knowledge. For example "I represent," or "To the best of my knowledge and belief, Wording such as "I Certify" are prohibited. |  |  |
| Application - Prohibition | Ins 401.12 (d) | No provision is permitted that changes the terms of the policy to which it is attached. |  |  |
| Application - Prohibition | Ins 401.12 (e) | Questions as to race or ethnicity are prohibited. |  |  |
| Replacement Questions | Ins 401.12 (f) | **Individual Annuities Only:** All applications shall contain a question inquiring whether the policy sought is intended to replace an existing policy. |  |  |

IV. GENERAL ANNUITY REQUIREMENTS

---IF SUBCATEGORY IS MARKED “INDIVIDUAL” OR “GROUP” ONLY ANSWER THE APPLICABLE SECTION---

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | RULE/STATUTE REFERENCE | CONFIRM FORMS ADHERE TO THE FOLLOWING REQUIREMENTS | YES | N/A |
| Variable Contract Declaration | Ins 401.10 | Is contract considered a variable contract? If yes, see below: |  |  |
|  |  | Is a prospectus or summary prospectus delivered to prospective purchasers of annuity? |  |  |
|  |  | Is the product registered with the Securities and Exchange Commission (SEC)? |  |  |
| Individual Annuity Contracts |  |  |  |  |
| Brief Description | [Ins 401.04 (c) (2)](http://www.gencourt.state.nh.us/rules/state_agencies/ins400.html) | Individual Annuity contracts shall include in the brief policy description a statement indicating whether the policy is participating or non-participating.  |  |  |
| Grace Period | [Ins](http://www.gencourt.state.nh.us/rules/state_agencies/ins400.html)  [401.05 (a) (2)](http://www.gencourt.state.nh.us/rules/state_agencies/ins400.html) | There shall be a grace period of 31 days within which the payment of any premium after the first payment may be made, during which period of grace:a.  The policy shall continue in force; b.  The amount of such premiums in arrears plus accrued interest, at a rate not exceeding the policy loan rate, shall be deducted from any claim arising in such period; and c.  This premium provision shall not be applicable to single premium contracts, or to flexible payment annuity contracts that do not default upon nonpayment of premium; |  |  |
| Entire Contract | Ins 401.05 (a) (5) | The entire contract between the parties shall consist of the policy together with a copy of the signed and completed application. |  |  |
| Incontestability | Ins 401.05 (a) (8) | Pursuant to the provisions of RSA 408:10, the policy shall be incontestable after it has been in force during the lifetime of the insured for 2 years from its date, except for: a.  The nonpayment of premiums;b.  Violations of the policy relating to naval or military service in time of war; or c.  At the option of the company:  1. Provisions granting or increasing benefits in the event of total and permanent disability; and  2.  Provisions that grant additional insurance specifically against death by accident;  |  |  |
| Incontestability Provision not required | Ins 401.05 (a) (9) | An incontestable provision shall not be required in any policy or contract where the only statements required as a condition of issuing the contract are those pertaining to age, gender, and personal identity; |  |  |
| Misstatement | Ins 401:05 (a) (10) | If the insured's age or gender has been misstated, any benefit under the policy shall be such as the premiums would have purchased for the correct age or gender. |  |  |
| Free Look | Ins 401:05 (f) | Except for funding agreements, the following provision or its equivalent shall appear in a conspicuous place on the face page of the policy: "This policy may, at any time within 10 days after its receipt by the policyholder, be returned by delivering it or mailing it to the company or to the agent through whom it was purchased. Immediately upon delivery or mailing, the policy will be deemed void from the beginning, and any premium paid on it will be refunded." |  |  |
| Arbitration | Ins 401:05 (k) | Arbitration provisions shall be prohibited. |  |  |
| Exclusions | Ins 401.05 (m) | Permitted Annuity Contract Exclusions:(1)  Except for those exclusions that relate to accidental death benefits, any policies that contain any exclusions violating this part shall be operative as if such prohibited exclusions were not included;  (2)  Policy exclusion provisions shall: a.  Contain language substantially similar to the language of the following subclauses; b.  Be set out in a separately titled policy section; and c.  Prominently display reference to exclusion (3)c. below in the letter of transmittal and on the policy face in type at least as large as 12-point boldface type;  (3)  If a policy includes an exclusion, it shall contain only those exclusions listed below: a.  Death resulting from suicide within 2 years of the issue date of the policy, or, if later, the last date on which reinstatement was applied for in writing and accepted by the insurer;b.  Death resulting from a declared or undeclared war, if death occurs: 1.  While the insured is outside the 50 states of the United States, D.C., and Canada and is in military service or a civilian unit required to serve with a military force; 2.  Within 6 months after the insured returns to the United States, D.C., or Canada from military service or from service in a civilian unit required to serve with a military force, provided the insured is still in military service at the time of death; or 3.  Within 6 months after the insured returns from service in a civilian unit required to serve with a military force outside the 50 states of the United States, D.C., or Canada, provided the insured is still in such service at the time of death; and c.  Death as a result of aviation, other than as a fare-paying passenger, or other than military personnel, except the crew, aboard military multi-engine fixed wing air transports within the United States; and (4)  In the event of death occurring from one of the causes delineated in (3) above, the premium shall be returned in at least the following manner: a. The amount of the gross premiums paid, less dividends applicable, and less any indebtedness for policies up to and including 2 years from the date of issue; and b.  After 2 years from date of issue, the greater of: 1.  The reserve on the face amount of the policy together with the reserve for any dividend additions, less indebtedness and including interest; or 2.  Due and accrued of gross premiums paid, less dividends applicable, and less any indebtedness. |  |  |
| Standard Nonforeiture Law (SNFL) Applicability | RSA 409-A:2 | Is annuity subject to Standard Nonforfeiture Law? |  |  |
| Maturity Date | RSA 409-A:8 | If yes above, does annuity comply with RSA 409-A:8, determination of maturity date (see below)?In the case of annuity contracts under which an election may be made to have annuity payments commence at optional maturity dates, the maturity date shall be deemed to be the latest date for which election shall be permitted by the contract, but shall not be deemed to be later than the anniversary of the contract next following the annuitant's seventieth birthday or the tenth anniversary of the contract, whichever is later. |  |  |
| Group Annuity Contracts |  |   |  |  |
| Grace Period | Ins 401.09 (a) (1) | A provision that there shall be a grace period of 31 days within which any stipulated payment to be remitted by the policyholder to the insurer, falling due after one year from date of issue, may be made, subject to the option of the insurer, to an interest charge thereon, at a rate to be specified in the contract, for the number of days elapsing before such payment is received by the insurer. |  |  |
| Entire Contract | Ins 401.09 (2) | A provision specifying the document or documents constituting the entire contract between the parties that shall include the policy, the application, and any individual enrollment forms, if any |  |  |
| Misstatement | Ins 401.09 (a) (3) | A provisionfor the equitable adjustment of benefits payable under the policy if gender, age, service, salary or any other factor determining the amount of any stipulated payment or the amount or dates of payment of any benefit with respect to any annuitant covered thereby, has been misstated. |  |  |
| Qualified Groups(Discretionary Groups are not permitted) | Ins 401.09 (b) (1-5) | A group shall be qualified for such annuity if it meetsone of the following requirements:(1)  Under a contract issued to an **employer** if: a.  The stipulated payments are to be remitted by the employer; andb.  The contract permits all of the employees of such employer, or any specified class or classes thereof, to become annuitants; andc.  Any group of employees, under b. above, may include: 1.  Retired employees;2.  Officers and managers as employees;3.  The employees of subsidiary or affiliated corporations of a corporation employer; and4.  The individual proprietors, partners and employees of affiliated individuals and firms controlled by the holder through stock ownership, contract, or otherwise; (2)  Under a contract issued to an **employers' association** that: a.  May, but shall not be required to, provide for the representation of annuitants on its board of directors;b.  Permits all of the employees of such employers, or of any specified class or classes thereof, to become annuitants; andc.  Requires that the stipulated payments under such contract shall be remitted by such employers' association; (3)  Under a contract issued to a **labor union** that: a.  Permits all of the members of such union, or of any specified class or classes thereof, to become annuitants; andb.  Requires that the stipulated payments under such contract shall be remitted by such union; (4)  Under a contract issued to an **association or to trustees of a fund established by such an association**, if the persons in the association have a common interest, calling, or profession and constitute a homogeneous group and the association: a.  Has a constitution and bylaws; b.  Is organized and maintained in good faith for purposes other than obtaining annuities; andc.  Permits all members of the association and their employees, or any specified class or classes thereof, to become annuitants; or (5)  Under a contract issued to the **trustees of a fund established by an employer, or by an employers' association, or by one or more labor unions or by one or more employers and one or more labor unions** if: a.  The trustees are deemed the contractholders;b.  The contract permits all of the employees of the employers or all of the members of the unions, or all of any class or classes thereof, to become annuitants;c.  The stipulated payments under such contract remitted by the trustees are not derived wholly from funds contributed by the person covered thereunder; andd. The term “employees” may include retired employees, officers, and managers of an employer. |  |  |

V. COMMENTS: