

State of New Hampshire Insurance Department
REVIEW REQUIREMENTS CHECKLIST FOR INDIVIDUAL ANNUITY FILINGS

LINE OF BUSINESS: INDIVIDUAL ANNUITY

TOI CODES: A01I-A10I

This checklist should be completed to assist in the submission and review of forms submitted to the New Hampshire Insurance Department. It is not intended to be an all-inclusive listing of required provisions, rather guidance for areas of frequent questions and areas needing special attention. All New Hampshire Statutes and Rules are available at:

http://www.gencourt.state.nh.us/rules/state_agencies/ins.html

<http://www.gencourt.state.nh.us/rsa/html/NHTOC/NHTOC-XXXVII.htm>

This checklist must be completed and attached to the supporting documentation tab in SERFF.
Per NHCAR Part Ins 401.13 (y) Submissions that do not comply with these requirements shall be immediately rejected.
Per NHCAR Part Ins 401.13 (e) Signed certification of compliance must be attached to each filing.

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	COMPLIANCE
POLICY DESCRIPTION	NHCAR Part Ins 401.04 (c)(2)	Individual Annuity contracts shall include in the brief policy description a statement indicating whether the policy is participating or non-participating.	YES: NO: WHY:
GRACE PERIOD	NHCAR Part Ins 401:05(a)(2)-(3)	(2) 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; (3) For flexible premium life policies, there shall be a provision for a grace period beginning on the policy processing day when the total charges authorized by the policy that are necessary to keep the policy in force until the next policy processing day exceed the amounts available under the policy to pay such charges in accordance with the terms of the policy. The grace period shall end on a date not less than 61 days after the mailing of the notice to the policyholder	YES: NO: WHY:

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INCONTESTABILITY	NHCAR Part 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: <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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; 	YES: NO: WHY:
ENTIRE CONTRACT	NHCAR PART 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.	YES: NO: WHY:
MISSTATEMENT	NHCAR Part Ins 401:05(a)(10)	If the insured's age or sex has been misstated, any benefit under the policy shall be such as the premiums would have purchased for the correct age or sex.	YES: NO: WHY:
FREE LOOK	NHCAR Part 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."	YES: NO: WHY:
ARBITRATION	NHCAR Part Ins 401:05(k)	Arbitration provisions shall be prohibited.	YES: NO: WHY:
POINT TO POINT NONFORFEITURE	RSA 409-A	Point-to-point index strategy. We are unable to approve any point-to-point index strategy that credits the account other than annually. This filing will need to be re-filed with the point-to-point index strategy removed.	YES: NO: WHY:

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REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	COMPLIANCE
SAME GENDER COUPLES	Bulletin Ins NO. 13-021-AB	<p>On June 26, 2013, the U.S. Supreme Court, in the case of United States v. Windsor, Executor of the Estate of Spyer (Slip Opinion No. 12-307), struck down section 3 of the federal Defense of Marriage Act as unconstitutional. As a result of that decision, INS No. 10-004-AB has been withdrawn.</p> <p>Insurers should no longer provide the disclosure discussed in INS No. 10-004-AB as such disclosure no longer accurately reflects the current state of the law and has the potential to cause a same-sex spouse to not take advantage of the spousal deferral options to which he or she is now entitled. All spouses must receive the same default distribution. Contract language with regard to same-gender couples must be compliant with NHID state law as regards same gender couples.</p>	YES: NO: WHY:
MATURITY DATE	RSA 409-A:8	The annuity maturity date, for the determination of non-forfeiture, shall not be deemed to be later than the anniversary following the annuitant's seventieth birthday or the tenth anniversary of the contract, whichever is later, RSA 409-A:8.	YES: NO: WHY:
REPLACEMENT	NHCAR Part Ins 302.04, 302.06, 302.08	Application/replacement must comply with regulations regarding life and annuities replacement. Please refer to NHCAR Part Ins. 302.04, 302.06, and 302.08.	YES: NO: WHY:
New Hampshire Insurance Department Notes:			
Statute Link – RSA 409-A			
Regulation Link – NHCAR Part Ins 401, NHCAR Part Ins 302			
Bulletin INS No. 13-021-AB			

State of New Hampshire

CERTIFICATION FOR FORM SUBMISSION FOR COMPLIANCE

I, THE UNDERSIGNED OFFICER OF _____
(Name of Entity)

AM KNOWLEDGEABLE OF LIFE AND HEALTH COVERAGES; HAVE CAREFULLY REVIEWED THE CONTENTS OF THE POLICY FORMS, APPLICATIONS, CERTIFICATES OR OTHER EVIDENCES OF LIFE, ACCIDENT AND HEALTH COVERAGE IDENTIFIED ON THE ATTACHED COMPLIANCE FILING AS SUBMITTED TO THE NEW HAMPSHIRE COMMISSIONER OF INSURANCE; HAVE READ AND UNDERSTAND EACH OF THE APPLICABLE NEW HAMPSHIRE LAWS AND REGULATIONS; AM AWARE OF THE PENALTIES WHICH MAY BE ENFORCED FOR CERTIFICATION OF A NONCOMPLYING FORM; AND CERTIFY THAT THE POLICY FORMS, APPLICATIONS, CERTIFICATES OR OTHER EVIDENCES OF LIFE, ACCIDENT AND HEALTH COVERAGE IDENTIFIED IN THE SERFF FILING FOR COMPLIANCE FILED WITH THIS CERTIFICATION, PROVIDE ALL REQUIRED BENEFITS AND ARE IN FULL COMPLIANCE WITH ALL NEW HAMPSHIRE INSURANCE LAWS AND REGULATIONS.

(Original Signature of Officer*)

(Title of Officer*)

(Printed Name of Officer*)

(Date)

* If the individual signing the certification is other than the president, vice president, assistant vice president, corporate secretary, assistant corporate secretary, CEO, CFO, COO, general counsel, or an actuary that is also a corporate officer, documentation must be included that shows that this individual has been appointed as an officer of the organization by the Board of Director