

Review Requirements Checklist
PRENEED FUNERAL PRODUCTS

The form requirements for a preneed funeral contract are the same as for any other life insurance and annuity product with the exception of the additional requirements set forth in this checklist. Please see the appropriate checklist for the product being filed. For example, if you are filing a whole life policy, you will also need to refer to the “**Individual Life**” checklist.

REVIEW REQUIREMENTS	REFERENCES	COMMENTS
Additional SERFF Filing Requirements	Administrative Letter 2012-03	Additional SERFF filing requirements must be met as specified below for life and health forms and rate filings. Failure to provide the applicable information will result in a “rejected” filing.
General Information – Filing Description		(i) Description of each form by name, title, edition date, other; and intended use.
		(ii) Identification of changes in benefits and premiums (previously approved or filed forms). [Place changed contract provisions (red-lined or highlighted) in Supporting Documentation].
		(iii) Identification of SERFF or state tracking number for the previously approved or filed form for which the new form revises, replaces, or is intended to be used.
		(iv) A statement as to whether any other regulatory body has withdrawn approval of the form because the form contains one or more provisions that were deemed to be misleading, deceptive or contrary to public policy.
HELP TIP:		If a form or rate filing is submitted as new in Virginia, but was previously disapproved or withdrawn in Virginia, please provide details such as the tracking information, form number, and the date that the form or rate filing was disapproved or withdrawn, if available.
Rate Changes		(i) Specify the number of affected policyholders.
		(ii) Provide the reason(s) for the proposed change(s).
		(iii) Include a statement regarding an increase, decrease, revision of former rates.
		(iv) Specify the percentage amount(s) of the change(s).
General Filing Requirements		
Definition	§ 38.2-3100.3 A	The life insurance policy or annuity contract must meet the definition of a “preneed funeral contract”.
	§ 38.2-3100.3 B	Each policy, contract or certificate issued in connection with a group policy or contract issued for delivery in Virginia shall include a provision specifying the means by which face amount adjustments will be made and benefits payable upon death will be adjusted, according to § 54.1-2820 C, when such a policy or contract will be used to fund a preneed funeral contract.

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	§ 38.2-3100.3 C	Each insurer proposing to issue an individual or group policy or contract for purposes of funding preneed funeral contracts shall clearly disclose the intended purpose and market when submitting the forms with the Commission for approval, in accordance with § 38.3-316.

Access to Administrative Letters, Administrative Orders, Regulations and Laws is available at:

<http://www.scc.virginia.gov/boi/laws.aspx>

The Life and Health Division, Forms and Rates Section handles preneed funeral contracts. Please contact this section at (804) 371-9110 if you have questions or need additional information about this line of insurance.

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I hereby certify that I have reviewed the attached preneed funeral filing and determined that it is in compliance with the preneed funeral checklist.

Signed: _____

Name (please print): _____

Company Name: _____

Date: _____ Phone No: () _____ FAX No: () _____

E-Mail Address: _____