

Review Requirements Checklist
EQUITY-INDEX PRODUCTS

These products are commonly known as Equity-Index Products. The form requirements for these types of filings 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 an individual annuity contract, you will also need to refer to the “**Individual Annuity**” checklist and if you are filing an individual life insurance policy, you will 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		(iv) A statement as to whether any other regulatory body has withdrawn approval of the form because the form contains one or more provisions that were deemed to be misleading, deceptive or contrary to public policy.
HELP TIP:		If a form or rate filing is submitted as new in Virginia, but was previously disapproved or withdrawn in Virginia, please provide details such as the tracking information, form number, and the date that the form or rate filing was disapproved or withdrawn, if available.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).
Miscellaneous Requirements		
Affidavit	Administrative Letter 2000-10	With regards to Equity-Index filings, the Company is subject to the certification of a number of items included on the affidavit. The affidavit needs to be completed and submitted with each filing.
Description		The face page of the policy must state that the policy is an “Equity-Index Product”.
Participation Rate		The initial participation rate and the minimum and maximum participation rates for future periods must prominently be identified.

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Illustrations		At least two illustrations showing how the index will affect the policy's cash value is requested.
Advertising Material		Any advertising material used in marketing Equity-Index Products is requested.

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 reviews equity-index products. 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 certify that I have reviewed the attached equity-index product and determined that it is in compliance with the equity-index product checklist.

Signed: _____

Name (please print): _____

Company Name: _____

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

E-Mail Address: _____