

Review Requirements Checklist
INDIVIDUAL ACCIDENT ONLY INSURANCE

REVIEW REQUIREMENTS	REFERENCE	COMMENTS
General Filing Requirements		
Transmittal Letter	14 VAC 5-100-40	For Paper Filings: Must be submitted in duplicate for each filing, describing each form, its intended use and kind of insurance provided.
	14 VAC 5-100-40 1	Forms submitted and described in transmittal letter must have a number that consists of digits, letters, or a combination of both.
	14 VAC 5-100-40 2	Must clearly indicate if forms are replacements, revisions, or modifications of previously approved forms and describe the exact changes that are intended.
	14 VAC 5-100-40 3	Certification of Compliance signed by General Counsel or officer of company or attorney or actuary representing company is required.
	14 VAC 5-100-40 5	Description of market for which the form is intended.
	14 VAC 5-100-40 6	For Paper Filings: At least one copy of each form must be included in the filing. A duplicate copy of forms must be submitted if the company wants a "stamped" copy of forms for its records. A stamped self-addressed return envelope is required. The letter of transmittal must be addressed to: State Corporation Commission, Bureau of Insurance, P. O. Box 1157, Richmond, VA 23218.
	Administrative Letter 1983-7	Must include the name and NAIC number of the company for which the filing is made.
Forms		
Form Number	14 VAC 5-100-50 1	Form number must appear in lower left-hand corner of first page of each form.
Company Name and Address	14 VAC 5-100-50 2	Full and proper corporate name (including "Inc.") must prominently appear on cover sheet of all policies and other forms. Home office address of insurer must prominently appear on each policy.
Final Form	14 VAC 5-100-50 3	Form must be submitted in the final form in which it will be issued and completed in "John Doe" fashion to indicate its intended use.
Application	14 VAC 5-100-50 4	Any policy, which is to be issued with an attached application, must be filed with a copy of the application completed in "John Doe" fashion to indicate its intended use. (If application was previously approved, advise date of approval.)
Type Size	14 VAC 5-100-50 5	Individual Accident and Sickness forms must be printed with type size of at least ten-point type.
Arbitration	38.2-312	Contract may not deprive courts of Virginia jurisdiction in actions against insurer. Arbitration may not be binding.
Fraud Notice	38.2-316 D 1	Title 38.2 of the Insurance Code does not define "Insurance Fraud." Any notice regarding insurance fraud is in non-compliance with this section of the Code. Variations in a notice warning of consequences of making fraudulent statements are acceptable. The notice may disclose that it does not apply in Virginia or may disclose states where applicable.

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Readability Certification	14 VAC 5-110-60	Readability certification is required.
Entire Consideration	§ 38.2-3500 A 1	The entire consideration is expressed in the policy.
Effective-Termination time	§ 38.2-3500 A 2	The time (clock time) the policy becomes effective and terminates is expressed in the policy.
Payor of Last Resort	§ 38.2-3500 A 7	Every accident and health policy must contain a statement indicating the Department of Medical Assistance Services as the payor of last resort.
Definition of Eligible Family Members	§ 38.2-3500 C	The definition establishes that eligible dependent children may not be required to live in the household as the policyowner.
Handicapped Child Coverage	§ 38.2-3409	Upon termination due to age, coverage will be continued for: (1) persons incapable of self-sustaining employment by reason of mental retardation or physical handicap; and (2) chiefly dependent on the insured for support and maintenance. Additional premium may be charged based upon class of risks.
Table of Contents	14 VAC 5-110-50	Required for policy of more than 3 pages.
Renewal Provision	14 VAC 5-140-80 A 1	
Notice for Policy	§ 38.2-3502	Required language.
10-day Free Look	§ 38.2-3502	
Policies that Include Issue Ages of 65 or Higher	14 VAC 5-170-150 E 1	Any policy marketed to persons age 65 or older must contain a notice that discloses that the policy is not a Medicare supplement policy or certificate.
<i>Policy Provisions</i>		
<i>General</i>		
Contents of Policy	§ 38.2-305 A	Parties to policy names; subject of insurance; risks insured against; time insurance takes effect; statement of the premium.
Entire Contract	§ 38.2-3503 1	The provision defines the contents of the entire contract.
Time Limit on Certain Defenses	§ 38.2-3503 2	The provision defines the incontestability period and the preexisting conditions limitations period.
Grace Period	§ 38.2-3503 3	The provision defines the grace period and length of the various acceptable grace periods.
Reinstatement	§ 38.2-3503 4	
Notice of Claim	§ 38.2-3503 5	
Claim Forms	§ 38.2-3503 6	
Proof of Loss	§ 38.2-3503 7	
Time Payment of Claims	§ 38.2-3503 8	The provision specifies when benefits will be paid.
Payment of Claims	§ 38.2-3503 9	The provision specifies to whom benefits will be paid
Physical Examinations and Autopsy	§ 38.2-3503 10	The provision must specify "while a claims is pending."
Legal Actions	§ 38.2-3503 11	
Change of Beneficiary	§ 38.2-3503 12	(For payment to beneficiaries, see Payment of Claims provision-§ 38.2-3503 9.)

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Cancellation of Insured	§ 38.2-3503 13	The insured may cancel this policy at any time by written notice to the company. In the event of cancellation, the company shall promptly return the unearned premium of any premium; the earned premium shall be computed pro rata. Cancellation shall be without prejudice to any claim originating prior to the effective date of cancellation.
Optional Provisions		
Change of Occupation	§ 38.2-3504 1	
Misstatement of Age	§ 38.2-3504 2	Link to § 38.2-3513 B
Other Insurance in this Company	§ 38.2-3504 3	
Insurance with Other Company	§ 38.2-3504 4	
Unpaid Premiums	§ 38.2-3504 7	
Conformity with State Statutes	§ 38.2-3504 9	Must use "resides" language.
Illegal Occupation	§ 38.2-3504 10	
Intoxicants and Narcotics	§ 38.2-3504 11	
Policy Requirements		
Definitions	14 VAC 5-140-40	Certain terms defined.
Continuation of Coverage for Spouse/Deceased Insured	14 VAC 5-140-50 A	For guaranteed renewable and noncancellable policies, the spouse of the insured will become the insured in the event of the insured's death.
Age and Duration Requirements	14 VAC 5-140-50 C	For guaranteed renewable and noncancellable policies, the age of the younger spouse must be used as the basis for meeting the age and durational requirements of the renewability definitions.
AD&D Option to Include Dependents	14 VAC 5-140-50 D	When AD&D benefits are part of the coverage offered under the policy, the insured will have the option to include all insureds under such coverage.
Military Refund	14 VAC 5-140-50 E	If a policy includes a status type military exclusion, the insurer will provide for refund of the premium, on a pro rata basis, upon receipt of a written notice of military service.
AD&D Benefits	14 VAC 5-140-50 J	AD&D benefits will be payable if the loss occurs within 90 days from the date of the accident, irrespective of total disability, or occurs within one year from the date of the accident and during a period of continuous disability resulting from the accident and commencing less than 30 days after the date of the accident.
Prohibited Provisions		
Subrogation	§ 38.2-3405 A	No policy shall contain a provision regarding subrogation of any person's right to recovery for personal injuries from a third person.
Liability Insurance	§ 38.2-3405 B	Benefits may not be reduced due to benefits payable due to benefits provided by a liability insurance contract.

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Workers' Compensation	§ 38.2-3405 C	The statute discusses exceptions to exclusions due to benefits payable under workers' compensation.
Probationary Period Prohibited	14 VAC 5-140-60 A	Probationary periods are prohibited for all medical conditions except a policy may specify a probationary period not to exceed six months for certain conditions.
Authorized Exclusions	14 VAC 5-140-60 F	Permitted exclusions and limitations.
Disclosures		
Preexisting Condition	14 VAC 5-140-80 A 5	If a policy contains a preexisting condition limitation, the limitations must appear in a separate paragraph and labeled as "Preexisting Conditions Limitations."
Reduction of Benefits Due to Age	14 VAC 5-140-80 A 6	If age is used as a determining factor for reducing the maximum aggregate benefits made available in the policy as originally issued, such fact must be disclosed prominently in the policy.
Limited Benefit Policy Disclosure	14 VAC 5-140-80 C	Required language.
Rates		
	14 VAC 5-130-60 A and 130-60 B	The regulation specifies rate filing and actuarial memorandum requirements.

**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 individual accident only insurance. 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 individual accident only filing and determined that it is in compliance with the individual accident only checklist.

Signed: _____

Name (please print): _____

Company Name: _____

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

E-Mail Address: _____