

REVIEW REQUIREMENTS CHECKLIST

ANNUITIES

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	REFERENCE Form/Page/Para.
Annuities	A.R.S. §20-254.01		
Unfair Discrimination	A.R.S. §20-448		
Rebates	A.R.S. §20-449		
Prohibited Inducements	A.R.S. §20-452		
Authorized Benefits - Fraternal Benefit Societies	A.R.S. §20-875		
Benefit Contract - Fraternal Benefit Societies	A.R.S. §20-878		
Valuation of Benefits - Fraternal Benefit Societies	A.R.S. §20-879		
Assets; Separate Accounts - Fraternal Benefit Societies	A.R.S. §20-881		
Applicable Insurance Provisions - Fraternal Benefit Societies	A.R.S. §20-882		
Valuation for Certificates - Fraternal Benefit Societies	A.R.S. §20-884		
Filing and Approval of Forms	A.R.S. §20-1110	See A.A.C. R20-6-218 regarding annuity forms exempted from filing.	
Readability Requirements	A.R.S. §20-1110.01		
Disapproval of Forms	A.R.S. §20-1111		
Assignability	A.R.S. §20-1122		
Acceleration of Benefits	A.R.S. §20-1136		
Entire Contract Clause	A.R.S. §20-1205		
Standard Provisions for Annuity and Pure Endowment Contracts	A.R.S. §20-1218		
Grace Period	A.R.S. §20-1219		
Incontestability	A.R.S. §20-1220		
Entire Contract Clause	A.R.S. §20-1221		
Misstatement of Age	A.R.S. §20-1222	Note interest on overpayments due to misstatement cannot exceed 6%.	
Divisible Surplus	A.R.S. §20-1223		
Reinstatement of Contract After Premium Default	A.R.S. §20-1224		
Standard Provisions for Reversionary Annuity Contracts	A.R.S. §20-1225		
Contestability of Policy or Contract After Reinstatement	A.R.S. §20-1227		
Policy Proceeds Held by Insurer	A.R.S. §20-1228		
Deductions From Policy Proceeds	A.R.S. §20-1229		
Prohibited Death Benefit	A.R.S. §20-1230		

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Standard Nonforfeiture Law for Individual Deferred Annuities	A.R.S. §20-1232		
Free Look Provisions; Premium Refunds	A.R.S. §20-1233	Note that required free look and factual information disclosures must be contained in face page of both annuity policy/contract form and application.	
Notice of Insurance Information Practices	A.R.S. §20-2104		
Information Disclosure Authorization Forms	A.R.S. §20-2106		
Investigative Consumer Reports; Rights of Individuals	A.R.S. §20-2107	It must be disclosed to the applicant that they have the right to be interviewed in connection with an investigative consumer report and to receive a copy of any such report.	
Individual Access to Recorded Personal Information	A.R.S. §20-2108		
Unfair Sex Discrimination	A.A.C. R20-6-209		
Unfair Discrimination on the Basis of Blindness, Partial Blindness	A.A.C. R20-6-213		
Replacement of Life Insurance	A.A.C. R20-6-215	Applicable if annuity replaces life insurance.	
Life and Disability Insurance Policy Simplification	A.A.C. R20-6-216		
Exemption Standards for Life and Disability Forms	A.A.C. R20-6-218		
HIV/AIDS: Prohibited and Required Practices - Applications for Insurance	A.A.C. R20-6-1202		
Testing for HIV; Consent Form	A.A.C. R20-6-1203		
Release of Confidential HIV-Related Information; Release Form	A.A.C. R20-6-1204	When preparing authorization forms note that the maximum period an authorization for an insurer to disclose HIV-related information can be valid is 180 days.	
HIV/AIDS: Prohibited and Required Practices - Benefits	A.A.C. R20-6-1205		
Last Survivor Policies - Suicide Provision Requirements	Unpublished Requirement	Suicide provision must apply upon suicide of second insured to die, or, surviving insured must be offered a single life policy upon suicide of first insured to die.	
Replacement of life insurance	Unpublished Requirement	Replacement rule exemption, R20-6-215(C)(2), applies to coverage being replaced, not the replacement coverage.	
Equity Indexed Policies - Explanation of "Index"	Unpublished Requirement	Any change in the "Index" must be approved by the Department of Insurance.	
Equity Indexed Policies - Showing "Index" as variable	Unpublished Requirement	Because any "Index" change must be approved by the Department, The "Index" cannot be shown as a variable in the policy.	
Equity Indexed Policies - Explanation of "Index"	Unpublished Requirement	Any change in the "Index" must be approved by the Department of Insurance.	

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Equity Indexed Policies - Showing "Index" as variable	Unpublished Requirement	Because any "Index" change must be approved by the Department, The "Index" cannot be shown as a variable in the policy.	
Equity Indexed Policies - Explanation of How Product Will be Supported	Unpublished Requirement	The Department must be provided with an explanation as to how the insurer will support this product if the "Index" gains exceed those of their general funds investments.	

CERTIFICATION

I, _____, hereby certify that to the best of my knowledge and belief that each form or rate filing involved in this filing: 1) Conforms to all of the applicable requirements outlined above; 2) Contains no provision(s) previously disapproved or required to be corrected and/or revised by the Arizona Department of Insurance; and 3) Does not exceed this insurer's powers, the authority granted by its state of domicile and its Arizona certificate of authority.

Signature of
Officer: _____
Date: _____