




# Illinois Department of Insurance

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PAT QUINN  
Governor

ANDREW BORON  
Director

**TO:** All Insurers Issuing Individual Annuities or Pure Endowment Contracts in Illinois

**FROM:** Andrew Boron, Director of Insurance 

**DATE:** December 1, 2014

**RE:** Company Bulletin 2014-11  
Policy Form Filings for Compliance with the Amendments to the Minimum Mortality Standard for Individual Annuities

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The following outlines the Department's requirements for the continued use of existing policy forms that must be modified due to the amendments to Part 935 which included the adoption of the 2012 Individual Annuity Reserving (2012 IAR) table for contracts issued on or after January 1, 2015.

1. For previously approved policy forms, where the reference to the annuity table is not explicitly mentioned, submit an informational filing with an amended Actuarial Memorandum.
2. For previously approved policy forms, where the reference to the annuity table is bracketed, submit an informational filing with an amended Actuarial Memorandum and an amended Statement of Variability.
3. For previously approved policy forms, where the annuity table is explicitly mentioned and is not bracketed, a form filing for approval is required. Submit an amended Actuarial Memorandum and submit the page with the mortality table explicitly stated as a matrix insert page form with a unique form number from the original contract.

Please indicate the following in the cover letter of the policy form filing to expedite our review:

1. The filing is being made to comply with the recent amendments to Part 935 which affect the minimum mortality standards for individual annuities and pure endowment contracts.
2. No other changes to the policy are included in the filing.
3. Include the SERFF filing number(s) of the original contract(s) that is being modified by this filing.

4. When the filing is submitted on SERFF, the "Filing Description" field in the "General Information" tab should say, "Amendment for 2012 IAR Table"

Filings that do not include ALL of the abovementioned information will be subject to the Department's regular review process. Companies should submit filings no later than thirty days prior to their intended use.

For questions regarding this bulletin, please contact Susan Christy at [susan.christy@illinois.gov](mailto:susan.christy@illinois.gov).