Illinois Department of Insurance
320 West Washington Street
Springfield, IL 62767-0001

Group Annuity
Review Requirements Checklist
Effective April 1, 2017

Company Name _____   Checklist Completed by _____

SERFF Tracking Number _____   Date Checklist Completed _____

Policy/Contract Form Number _____

TOI: An appropriate Type of Insurance (TOI) must be selected for the SERFF filing. **Sub-TOI**: An appropriate Sub-TOI must be selected for the SERFF Filing.

FILING TYPE: An appropriate Filing Type must be selected for the SERFF filing.

The checklist must be completed to indicate where in the filing the General Filing requirements appear, must acknowledge each General Form Requirement and must indicate where, in the policy form, each required provision appears (e.g. page number and section number).

This interactive document must be completed and submitted in the SERFF filing. Alteration of this document will result in rejection of the filing.

MINIMUM FILING REQUIREMENTS
This section must be completed to indicate the location of the requirement in the filing (.e.g. Supporting Documentation tab)
Any Requirement that is Not Applicable (N/A) must include an explanation.

Minimum Filing Requirement	Reference	Description of Minimum Filing Requirement	Location of Requirement in Filing
FILING FEE(S)	215 ILCS 5/408(jj) 50 IL ADM Code 916.40(g)	Filing Fees are $50 per form. Filing fees must be paid by Electronic Funds Transfer through SERFF upon submission of the SERFF Filing.	

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Minimum Filing Requirement	Reference	Description of Minimum Filing Requirement	Location of Requirement in Filing
FILING DESCRIPTION OR LETTER OF SUBMISSION	50 IL Adm. Code 1405.20 (e) 50 IL Adm. Code 916.40 (b) (1)	The filing description or a letter of submission must generally describe the form(s) being filed and, if applicable, how it will be used with any previously approved form(s) and must list any previously approved forms, including the form number(s), and the filing number and/or SERFF tracking number (if applicable and available) for the referenced forms. The purpose and use of the form shall be explained in the submission letter.	
STATE OF SITUS	215 ILCS 5/143 (1)	The filing description must indicate the State in which the group master contract will be issued.	
CERTIFICATE OF COMPLIANCE	916.40(a) 916.50(a)	Each company doing business in the State of Illinois shall submit with each filing a Certificate of Compliance, as described in Section 916.50 and Exhibit A. http://www.ilga.gov/commission/jcar/admincode/050/05000916ZZ9999aR.html	
ANNUITY FILING CHECKLIST	215 ILCS /143(1)	Every annuity filing must include an Annuity Filing Checklist completed and signed by the insurer's actuary. This checklist may be found by clicking this link. http://insurance2.illinois.gov/regulatory_filings/Checklist/AnnuityFilingChecklistforCompanies.pdf	
ACTUARIAL MEMORANDUM	215 ILCS 5/143 (1)	Each annuity filing should include an actuarial memorandum to assist in review. The actuarial memorandum should be sent as a separate schedule item under the Supporting Documentation tab and should be titled Actuarial Memorandum. The schedule item containing the actuarial memorandum WILL NOT be marked for public access if the schedule item is appropriately titled.	
ADDITIONAL REQUIREMENTS FOR ACTUARIAL MEMORANDUM	215 ILCS /143(1)	For all **Separate Account Products**, the Actuarial Memorandum must include answers to EACH of the following questions to assist in our review of this filing. 1) Does any portion of this product contain guarantees? If so, describe the guarantees. 2) If the answer to 1) is "yes", will the assets backing the reserves for the guarantees be held in a Separate Account or the General Account? 3) If the answer to 2) is "Separate Account", is the separate account a) insulated or non-insulated; b) unitized or non-unitized?	
SEC CERTIFICATION REQUIREMENT	50 IL Adm. Code part 1451.50(d)	Companies filing variable contracts shall include a certification by an officer of the company affirming that they will not sell the product subsequent to the Director's approval unless the Securities and Exchange Commission (SEC) has provided an effective date for any securities registration required by federal law.	

GENERAL FORM REQUIREMENTS
T This section of the checklist must be completed to indicate acknowledgement of the General Form Requirement (e.g. "yes", "Comply")
Any Requirement that is Not Applicable (N/A) must include an explanation.

General Form Requirement	Reference	Description Of General Form Requirement	Acknowledge
FORM NUMBER	50 IL Adm. Code 1405.20(b) 215 ILCS 5/143 (1)	Each form must have a unique suitable form number of numerical digits and/or numbers located in the lower left hand corner of the form. The form number must adequately distinguish the form from all others used by the company. The form number MAY NOT contain a prefix or suffix of "ICC".	
VARIABLE LANGUAGE	50 IL. Adm. Code 916.40(b)(2) 215 ILCS 5/143 (1)	Variable language must be placed in brackets and the filing must include a statement of variability.	
NO BLANK SPACES	50 IL Adm. Code 916.40(b)(2) 50 IL Adm. Code 1405.20(d) (3)	The schedule page must be completed in "John Doe" fashion and all other bracketed (variable) spaces must include a sample of language that may appear within the brackets. The statement of variability should include the sample language and any other variable language that may appear within the brackets.	
REQUIRED AND PROHIBITED PROVISIONS	215 ILCS 143 (1) 215 ILCS 5/236 50 IL Adm. Code 1405.70 (b)	Although, required and prohibited provisions for group annuities are not specifically set forth in the Illinois Insurance Code, these contracts are subject to the requirements of 215 ILCS 143 and 215 ILCS 5/236 as outlined in 50 IL Adm. Code Part 1405.70 (b).	
SUITABILITY	50 IL. Adm. Code 3120	An insurance producer or the insurer, when no producer is involved must comply with the requirements set forth in this regulation, which includes but not limited to, establishing procedures such as a questionnaire requesting information from the applicant that is reasonably appropriate to determine the suitability of a recommendation.	
NO DISCRIMINATION ON LAWFUL TRAVEL	215 ILCS 5/236(e)	No life company may discriminate in its underwriting or rating practices based on an insured's past lawful travel experiences.	

REQUIRED PROVISIONS
This section of the checklist must be completed to indicate the EXACT location of the required provision in the form (.e.g. Page 5, Section 3)
Any Requirement that is Not Applicable (N/A) must include an explanation.

Required Policy Form Provision	Reference	Description Of Required Provision	Page Number and Section in Form where Provision Appears
NAME AND ADDRESS REQUIRED	50 IL Adm. Code 1405.20(c)(1),(2)	The insurer name and home office address must appear on the form.	
COMPANY CONSUMER ASSISTANCE TELEPHONE NUMBER	50 IL Adm. Code 1405.20 (c) (3)	Policy shall include the company's consumer assistance telephone number.	
APPROPRIATE DESCRIPTIVE TITLE	215 ILCS 5/143(1)	There must be a descriptive, appropriate and unambiguous title describing the form.	
ISSUE DATE	50 IL Adm. Code 1405.20(c)(3)	The form must indicate the issue date and the effective date if different.	
CIVIL UNION LANGUAGE	750 ILCS 75/1 Company Bulletin 2011-06	Company Bulletin 2011-06, the Religious Freedom Protection and Civil Union Act ("the Act;" 750 ILCS 75/1 et seq.) requires that a party to a civil union shall be included in any definition or USE of the terms "spouse," "family," "immediate family," "dependent," "next of kin," and other terms descriptive of spousal relationships as those terms are used throughout Illinois law.	

IMPORTANT NOTICE

This Checklist does not include all of the requirements of Illinois laws, regulations or bulletins.
Companies are responsible for reviewing Illinois laws, regulations and bulletins to ensure that forms are fully compliant before filing the forms with the Department of Insurance.

Illinois Compiled Statutes Online	Administrative Regulations Online	Product Coding Matrix

Contact Person: Arlene Mehsling
Arlene.Mehsling@illinois.gov
217-785-9022

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