**Section 1405.20 Illinois Guidelines for Filing and Approval of Life and Annuity Forms**

Following are some general requirements that should be helpful to industry personnel involved in drafting and filing policy forms.

a) Policy Forms

1) "Policy Form" Defined. The term "policy form" as used in this Part is defined in the Insurance Code. It means any policy, certificate, endorsement, rider, by-law or other matter incorporated by reference or an application blank. It does not include riders or endorsements issued or made at the request of the individual policyholder relating to the manner of distribution of benefits or to the reservation of rights and benefits under a life insurance policy.

2) Policy forms exempt from filing are as follows:

A) Notice Regarding Replacement (see 50 Ill. Adm. Code 917.70).

B) Policy Summaries.

C) Buyer's Guides (see 50 Ill. Adm. Code 930.40(a)).

3) Policy forms prohibited pursuant to Sections 143(1) and 224(1)(c) of the Code are as follows:

A) Certificates issued in lieu of a duplicate insurance policy.

B) Forms containing provisions excluding scuba diving, hang-gliding, motorcycle racing, race car or stock car racing, or hazardous sports.

b) Form Numbers

1) Each "policy form" must be designated by a suitable form number that may be made up of numerical digits or letters, or both, in the lower left‑hand corner of the first page. The form number shall be sufficient to distinguish the basic form from all others used by the insurer. Edition date and/or designation of a state where a special edition is required is permitted in this space, and if printed as a continuation of the form number, will be considered a part of the form. The appearance of a company's stock number and/or printing date in proximity to the form number is permitted.

A) If a descriptive title is in close proximity to the form number, it will not be considered a part of that number for approval purposes unless inclusion is requested by the company.

B) Refer to Section 1405.80 for instructions relating to form numbers when filing a policy on an insert page basis.

2) Since the form number must be sufficient to identify any form that has been issued by a company, each submission must bear a unique number. A recently approved but unissued form may be corrected or changed by filing a substitute page or form, which may retain the original form number.

3) Form numbers may not contain "ICC" at the beginning of the form number due to conflict with Interstate Compact form number requirements.

c) General Form Requirements pursuant to Section 149 of the Code

1) The name of the company shall appear on the form.

2) Policy shall show location of the home office and principal office, if different.

3) Policy shall include the company's consumer assistance telephone number.

4) Policy shall indicate the issue or policy date and the effective date, if different.

5) Rubber stamp deletions, mechanical overprints or paste-over "stickers" are permitted with the prior approval of the Department (for rubber stamp endorsements, see Section 1405.20(d)(6)).

6) The name or title of any policy or class of policies may not misrepresent the nature of the policy. The title shall be specifically descriptive, such as: Universal, Term, Annuity, Indexed, Equity Indexed, Indexed Linked, Modified Guaranteed Annuity, Endowment or Whole Life. Inclusion of words such as "special", "select", "preferred" or "inflation" are not allowed in the title as they imply receiving something not normally offered in a life policy, in violation of Sections 143(1) and 149 of the Code.

d) Preparation of Forms

1) "Policy forms" must be submitted pursuant to 50 Ill. Adm. Code 916.

2) All blank spaces of each policy form must be filled in (completed in John Doe manner). The purpose and use of the form shall be explained in the Filing Description or letter of submission.

3) When submitting a "policy form" to which a previously approved application will be attached, reference must be made to the state/company tracking number or SERFF tracking number and approval date and form number of the previously approved application.

4) On applicable life policy forms, nonforfeiture values, if any, for the age and plan of insurance used in filling in the form must be included.

5) On group forms, variable material may be indicated for language that may vary from case to case. Variable material consists of benefit provisions and benefit levels.

6) All rubber stamp endorsements should be submitted for approval under the insurer's letterhead and filed in accordance with 50 Ill. Adm. Code 916.

7) Combination forms (for Life and Accident and Health) shall be submitted to both the Life Unit and the Accident and Health Unit of the Product Evaluation Section.

e) Filing Description or Letter of Submission

A letter of submission must be on company letterhead that shows the name of the company for which the forms are being submitted, signed by a representative of the company authorized to submit forms for filing or approval, and submitted under the Supporting Documentation of the filing. The Filing Description or letter of submission must contain the following information:

1) The identifying form number of each form submitted.

2) If the form is a new one, not replacing an existing form, a statement to that effect.

3) If the form is intended to supersede another approved form, the company tracking number or SERFF tracking number, the form number and the approval date of the superseded form must be stated, together with a statement describing all material changes to the previously approved forms.

4) If a company submits a form that has been previously submitted but has not been approved, the company shall advise the Department of the company tracking number or SERFF tracking number, and the date of submission or disapproval of the previously submitted form and any material changes.

5) If the form is other than a policy or contract, give the company tracking number or SERFF tracking number and the form number of the policy or contract form or forms with which it will be used, or, if for more general use, describe the type or group of such forms.

6) Reference to previously approved forms shall provide date of approval of those forms and company tracking number or SERFF tracking number.

(Source: Amended at 43 Ill. Reg. 3259, effective February 25, 2019)