

State of New Hampshire Insurance Department
REVIEW REQUIREMENTS CHECKLIST FOR GROUP ANNUITY FILINGS

LINE OF BUSINESS: GROUP ANNUITIES

TOI CODES: A02G – A08G

This checklist should be completed to assist in the submission and review of **GROUP ANNUITY** filings submitted to the N.H. Insurance Department. It is not intended to be an all-inclusive listing of required provisions, rather guidance for frequently asked questions and areas needing special attention. All New Hampshire Statutes and Rules are available at:

- http://www.gencourt.state.nh.us/rules/state_agencies/ins.html
<http://www.gencourt.state.nh.us/ras/html/NHTOC/NHTOC-XXXVII.htm>

- This checklist must be completed and attached to the supporting documentation tab in SERFF.
- Per [NHCAR Part Ins 401.12 \(aa\)](#) Submissions that do not comply with these requirements shall be immediately rejected.
- Per [NHCAR Part Ins 401.12 \(e\)](#) Signed certification of compliance must be attached to each filing.

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	COMPLIANCE
APPLICATION		Application for Group Annuity must adequately disclose to the applicant that coverage is being applied for a Group policy.	YES: NO: WHY:
ENROLLMENT FORMS	NHCAR Part Ins 401.12 (n)	Certificates shall include enrollment forms.	YES: NO: WHY:
ENTIRE CONTRACT	NHCAR PART Ins 401.08 (a) (2)	A provision specifying the document or documents constituting the entire contract between the parties that shall only include: a. The contract, the contract together with the application of the policyholder, or the contract together with the application of the policyholder; and b. The individual applications of annuitants on file with the insurer	YES: NO: WHY:
ARBITRATION	RSA 417:4 XV	Arbitration is too restrictive and not allowed for this type coverage.	YES: NO: WHY:

State of New Hampshire Insurance Department
REVIEW REQUIREMENTS CHECKLIST FOR GROUP ANNUITY FILINGS

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	COMPLIANCE
ELIGIBLE GROUPS	NHCAR PART Ins 401.08 (b) & (c)	<p>(b) A group shall be qualified for such annuity if it meets one of the following requirements:</p> <p>(1) Under a contract issued to an employer if:</p> <ul style="list-style-type: none"> a. The stipulated payments are to be remitted by the employer; and b. The contract permits all of the employees of such employer, or any specified class or classes thereof, to become annuitants; and any such group of employees may include: <ul style="list-style-type: none"> 1. Retired employees; 2. Officers and managers as employees; 3. The employees of subsidiary or affiliated corporations of a corporation employer; and 4. The individual proprietors, partners and employees of affiliated individuals and firms controlled by the holder through stock ownership, contract or otherwise; <p>(2) Under a contract issued to an employers' association, that:</p> <ul style="list-style-type: none"> a. May, but shall not be required to, provide for the representation of annuitants on its board of directors; b. Permits all of the employees of such employers, or of any specified class or classes thereof, to become annuitants; and c. Requires that the stipulated payments under such contract shall be remitted by such employers' association; <p>(3) Under a contract issued to a labor union that:</p> <ul style="list-style-type: none"> a. Permits all of the members of such union, or of any specified class or classes thereof, to become annuitants; b. Requires that the stipulated payments under such contract shall be remitted by such union; <p>(4) Under a contract issued to an association or to trustees of a fund established by such an association, if the persons in the association have a common interest, calling or profession and constitute a homogeneous group and the association:</p> <ul style="list-style-type: none"> a. Has a constitution and bylaws; and b. Is organized and maintained in good faith for purposes other than obtaining annuities; and c. Permits all members of the association and their employees, or any specified class or classes thereof, to become annuitants; and <p>(5) Under a contract issued to the trustees of a fund established by an employer, or by an employers' association, or by one or more labor unions or by one or more employers and one or more labor unions if:</p> <ul style="list-style-type: none"> a. The trustees are deemed the contractholder; b. The contract permits all of the employees of the employers or all of the members of the unions, or all of any class or classes thereof, to become annuitants; and c. The stipulated payments under such contract remitted by the trustees are not derived wholly from funds contributed by the person covered thereunder. <p>(c) The contract in (b)(5)b. above may provide that the term "employees" shall include retired employees, officers and managers of an employer</p>	<p>YES: NO:</p> <p>WHY:</p>

State of New Hampshire Insurance Department
REVIEW REQUIREMENTS CHECKLIST FOR GROUP ANNUITY FILINGS

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	COMPLIANCE
DISCRETIONARY GROUPS	NHCAR PART 401.08 (b)	Discretionary groups are not permitted, as per NHCAR PART 401.08 (b).	YES: NO: WHY:
GRACE PERIOD	NHCAR PART Ins. 401.08 (a) (1)	A provision that there shall be a grace period of, either 30 days or one month, within which any stipulated payment to be remitted by the policyholder to the insurer, falling due after one year from date of issue, may be made, subject to the option of the insurer, to an interest charge thereon, at a rate to be specified in the contract, for the number of days elapsing before such payment is received by the insurer;	YES: NO: WHY:
MISSTATEMENT	NHCAR PART Ins. 401.08 (a) (3)	A provision for the equitable adjustment of benefits payable under the policy if sex, age, service, salary or any other factor determining the amount of any stipulated payment or the amount or dates of payment of any benefit with respect to any annuitant covered thereby, has been misstated.	YES: NO: WHY:
New Hampshire Insurance Department Notes:			
Statute Link(s): RSA 408 , RSA 417:4 XV			
Regulation Link(s): NHCAR PART INS 401			