

INDIVIDUAL LIFE REQUIREMENTS CHECKLIST

Type of Insurance (TOI) codes: L021-L091 Individual

The checklist must be completed to promote compliance with submission requirements and applicable laws. It is intended as guidance for common form filing issues but is not an all-inclusive list.

Links to applicable rules and statutes: [Ins 401 - Submission/Form Rules](#); [RSA 408, 409](#); [Ins 302-312](#); [Bulletin INS NO. 10-046-AB](#) & [Bulletin INS. No. 11-004-AB](#)

I. SUBMISSION REQUIREMENTS – ALL FORMS

	RULE/STATUTE REFERENCE	CONFIRM SUBMISSION ADHERES TO THE FOLLOWING REQUIREMENTS	YES	N/A
Filing Submission Requirements	Ins 401.14 (c)	Third Party Authorization: Authorization letter is attached to the Supporting Documentation tab if the forms are being submitted on behalf of an insurance company.		
	Ins 401.14 (e)	Certificate of Compliance is signed/dated and attached to the Supporting Documentation tab.		
	Ins 401.14 (f)	The SERFF Filing Description includes a brief description of each form, including any new or unusual features, and a list of forms to which it will be attached.		
		The General Information tab indicates a brief statement indicating the filing status in the state of domicile, including the date approved.		
		The SERFF Filing Description includes a statement indicating if a form is replacing another form, including the name of the form being replaced.		
		If a form is being replaced, a “red-lined” document indicating the differences between the previous and new forms is attached to the Supporting Documentation tab.		
	Ins 401.14 (o)	If a rider, amendment, or endorsement is filed that changes or adds language to another form(s), a “red-lined” document of the impacted form highlighting the changes is attached to the Supporting Documentation tab.		
Form Submission Requirements	Ins 401.14 (g)	All forms are submitted in the same layout as sold to consumers in New Hampshire.		
	Ins 401.14 (h)	All policy, certificate, and contract forms over 3,000 words or printed on 3 or more pages are electronically bookmarked with a Table of Contents or index of the principal sections of the form.		
	Ins 401.14 (i)	Specifications page is completed with hypothetical data that is realistic and consistent with the other contents of the policy/contract.		
	Ins 401.14 (k)	All forms are filed as intended for use with all related forms to enable the review of the form with proper context.		
	Ins 401.14 (l)	Certificates include enrollment forms.		
	Ins 401.14 (m)	Policies, certificates, and rates are submitted together.		
	Ins 401.14 (p)	All variable language is identified with the use of brackets and a statement of variability is attached to the Supporting Documentation tab.		
	Ins 401.14 (q)	Revised forms are submitted with a distinguishing form number.		
	Ins 401.14 (r)	All forms submitted are in final print.		
	Ins 401.14 (u)	If a Group policy or certificate is filed, the corresponding group certificate or policy is included on the same filing.		

	Ins 401.14 (w)	If forms were previously disapproved and are being resubmitted for review, the previous SERFF tracking number is stated in the Filing Description. In addition, all previous correspondence and red-lined copies of the previously submitted forms are attached to Supporting Documentation tab in SERFF.		
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II. GENERAL FORM REQUIREMENTS

	RULE/STATUTE REFERENCE	CONFIRM FORMS ADHERE TO THE FOLLOWING REQUIREMENTS	YES	N/A
Policy number	Ins 401.04 (a)	Each form shall contain a form number containing numbers, letters, or both that shall be placed in the lower left corner. The form number may contain the prefix "Form". If a change is made to the form, the new form shall be submitted with a new form number.		
Corporate Information	Ins 401.04 (b)	Each policy and certificate shall contain the full corporate title, address, toll free telephone and facsimile numbers, and the company website address if available.		
Brief Description	Ins 401.04 (c)	Each policy and certificate shall provide a brief description of the nature of the policy on the face page, specifications page, or back page.		

III. GENERAL APPLICATION/ENROLLMENT FORM REQUIREMENTS

	RULE/STATUTE REFERENCE	CONFIRM APPLICATIONS/ENROLLMENT FORMS ADHERE TO THE FOLLOWING REQUIREMENTS	YES	N/A
Application - Declarative statement	Ins 401.12 (a)	The declarative portion of the application, if any, shall imply a representation of facts to the best of the applicant's knowledge. For example "I represent," or "To the best of my knowledge and belief, Wording such as "I Certify" are prohibited.		
Application - Prohibition	Ins 401.12 (d)	No provision is permitted that changes the terms of the policy to which it is attached.		
Application - Prohibition	Ins 401.12 (e)	Questions as to race or ethnicity are prohibited.		
Replacement Questions	Ins 401.12 (f)	All applications shall contain a question inquiring whether the policy sought is intended to replace an existing policy.		

IV. GENERAL LIFE REQUIREMENTS

	RULE/STATUTE REFERENCE	CONFIRM FORMS ADHERE TO THE FOLLOWING REQUIREMENTS	YES	N/A
Policy Description	Ins 401.04 (c) (2)	Individual Life contracts shall include, in the brief description, a statement indicating whether the policy is participating or non-participating.		
Grace Period	RSA 408:13, II Ins 401.05 (a) (2)	(2) There shall be a grace period of 31 days within which the payment of any premium after the first payment may be made, during which period of grace: a. The policy shall continue in force; b. The amount of such premiums in arrears plus accrued interest, at a rate not exceeding the policy loan rate, shall be deducted from any claim arising in such period; and c. This premium provision shall not be applicable to single premium contracts, or to flexible payment annuity contracts that do not default upon nonpayment of premium;		
Insurable Interest	RSA 408:3, II	An insurable interest shall exist at the time the policy or contract is issued. No policy can exist without an insurable interest.		
Incontestability	RSA 408:13, IV	There shall be a provision that the policy shall be incontestable by the insurer after it has been in force for 2 years during the lifetime of the insured. However, any increase in the amount of the policy's death benefits subsequent to the policy issue date, which occurred upon a new application or request of the owner and was subject to satisfactory proof of the insured's insurability, shall be incontestable after the increase has been in force, during the lifetime of the insured, for 2 years from the date of issue of increase.		
Entire Contract	RSA 408:13, III Ins 401:05 (a) (5)	There shall be a provision that the policy, together with a copy of the signed and completed application, shall constitute the entire contract between the parties.		
Misstatement	RSA 408:13, V Ins 401:05 (a) (10)	If there is a misstatement of age or gender in the policy, the amount of the death benefit shall be that which would be purchased by the most recent mortality charge at the correct age or gender. The commissioner may approve other methods which are deemed satisfactory.		
Suicide Exclusion	RSA 408:13, VI Ins 401.05 (m) (3) a	If the policy includes a suicide exclusion, such exclusion shall not apply after the second anniversary of the effective date of the policy (including last date on which reinstatement was applied for in writing and accepted by the insurer).		
Reinstatement Permanent Life	Ins 401:05 (d)	Upon the request of the policyholder, unless the cash surrender value of a permanent life insurance policy has been paid out in full or the period of extended insurance has expired, any life insurance policy shall be reinstated during the life of the insured anytime within 3 years of the date of default if: (1) Evidence of insurability satisfactory to the insurer is provided to the insurer; (2) Payment is tendered to the insurer in an amount not to exceed the larger of:		

		<p>a. The sum of:</p> <ol style="list-style-type: none"> 1. Overdue premiums, including interest at a rate not to exceed 8 percent per annum, compounded annually, and 2. Any outstanding policy loans, including interest at a rate that would be permitted under this rule if the policy had not lapsed; or <p>b. One hundred ten percent of the increase in cash surrender value resulting from reinstatement.</p>		
Reinstatement Term Life	Ins 401:05 (e)	Term life insurance policies shall provide for reinstatement subject to the same requirements set forth in (d) (1) and (2) a.1. and b. above, any time during the life of the insured and prior to the policy expiration date.		
Free Look	Ins 401:05 (f)	<p>Except for funding agreements, the following provision or its equivalent shall appear in a conspicuous place on the face page of the policy:</p> <p>"This policy may, at any time within 10 days after its receipt by the policyholder, be returned by delivering it or mailing it to the company or to the agent through whom it was purchased. Immediately upon delivery or mailing, the policy will be deemed void from the beginning, and any premium paid on it will be refunded."</p>		
Payment of Premiums	RSA 408:13, I	There shall be a provision related to the time and place of payment of premiums (policy).		
Maximum Premium	Ins 401:05 (i)	Life insurance policies designed to permit increases or decreases in the premiums payable shall state in the policy the maximum premium or the schedule of maximum premiums applicable for the entire duration of the policy.		
Discretionary Clauses	Ins 401:04 (l)	See regulation for regulation governing discretionary clauses related to life policies.		
Arbitration	Ins 401:05 (k)	Arbitration provisions shall be prohibited.		
Graded Death Benefit	Ins 401:05 (l)	Graded death benefits life insurance policies shall pay the policy face value after 2 years of premium payments.		
Interest Payment Due After 30 Days	RSA 408:11, I	Interest on Benefit payment shall be paid in accordance with provisions set forth in statute.		
Policy Loan Rates of Interest Insurance	Ins 401.05 (c)	Rates of interest charged on life insurance policy loans shall comply with the requirements of Ins 401.05 (c)		
Exclusions	Ins 401.05 (m)	<p>(3) If a policy includes an exclusion, it shall contain only those exclusions listed below:</p> <ol style="list-style-type: none"> a. Death resulting from suicide within 2 years of the issue date of the policy, or, if later, the last date on which reinstatement was applied for in writing and accepted by the insurer; b. Death resulting from a declared or undeclared war, if death occurs: 		

		<p>1. While the insured is outside the 50 states of the United States, D.C., and Canada and is in military service or a civilian unit required to serve with a military force;</p> <p>2. Within 6 months after the insured returns to the United States, D.C., or Canada from military service or from service in a civilian unit required to serve with a military force, provided the insured is still in military service at the time of death; or</p> <p>3. Within 6 months after the insured returns from service in a civilian unit required to serve with a military force outside the 50 states of the United States, D.C., or Canada, provided the insured is still in such service at the time of death; and</p> <p>c. Death as a result of aviation, other than as a fare-paying passenger, or other than military personnel, except the crew, aboard military multi-engine fixed wing air transports within the United States</p>		
Replacement	Ins 302.04 (a) & (b) Ins 302.06 (a) (4) Ins 302.08	Application/replacement must comply with regulations regarding life product replacement. Please refer to NHCAR Part Ins. 302.04 (a) and (b), NHCAR Part Ins 302.06 (a) (4) and NHCAR Part Ins 302.08 (a).		
Retained Asset Account	RSA 408:9 Bulletin INS No. 10-046-AB & Bulletin INS No. 11-004-AB	Use of Retained Asset Accounts issued in New Hampshire or to a New Hampshire resident must comply with RSA 408:9, Bulletin INS No. 10-046-AB & Bulletin INS No. 11-004-AB.		
Variable Products	RSA 408:26	No company shall issue for delivery within this state variable products unless it is licensed to do so in this state. See Certificate under RSA 408:27		

V. COMMENTS: