

# Speed to Market Tools for Life Illustration Filings

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**Purpose:** Speed to Market (STM) Tools provide guidance for preparing a filing. Although following this guidance does not guarantee that your filing will be approved, it will expedite our review process.

## Who should use this document?

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**Applicable Licenses:** Disability Issuers.

**Applicable TOIs:** L08.000 "Life-Other."

**Other Information:**

## Speed to Market (STM) Instructions Life Illustration Form Filings

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### I General Information

- I.A. Life illustration information is no longer accepted via email and must be submitted through SERFF. Life illustration information is not considered received until successfully submitted through SERFF.
- I.B. Use the "Form" filing type in SERFF and TOI: L08.000 "Life-Other."
- I.C. Identify whether policy forms offered in Washington State are illustrated at the time of filing. Any previous identification may be changed by notice. [RCW 48.23A.020(1)]

### II Life Illustrations Filing Guidance

The method for filing life illustration information through SERFF depends on the reason for the filing and the intent of the company, as described in the following cases:

- II.A. **Companies not illustrating any policy forms in Washington State:**
  - (1) If you are not illustrating any policy forms in WA, submit this type of filing once. [RCW 48.23A.020(1)]
  - (2) If you change from not illustrating any policy forms in WA to illustrating some or all policy forms in WA, file a Life Illustration Certification filing before the policy form is illustrated in WA. [RCW 48.23A.080(4)(a)]. See II.C. (1) below.

**II.B. Companies illustrating some or all policy forms in Washington State**

- (1) Submit life illustration certification filings annually. [RCW 48.23A.080(4)].
- (2) Submit filings by the date determined by the insurer in the first annual life illustration certification filing. If you decide to change this date for future years, inform us via a filing. [RCW 48.23A.080(7)]
- (3) If the illustration actuary cannot certify some or all of the company's life illustrations, please contact the OIC Rates & Forms Help Desk promptly (contact information stated below). [RCW 48.23A.080(5)]
- (4) SERFF Filing Supporting Documents:
  - (a) Provide a separate filing deadline letter.
    1. If this is the first annual certification filing the company has submitted via SERFF, provide a letter that explicitly selects a filing deadline (e.g., December 1st of each year). This is the date by which you will be required to submit future annual certifications to comply with RCW 48.23A.080(7).
    2. If this is NOT the first annual certification filing the company has submitted through SERFF:
      - 2.1 Restate the filing deadline selected in the company's first annual certification filing in a cover letter. [RCW 48.23A.080(7)]
      - 2.2 If you submit the filing after the annual filing deadline selected in the company's previous filing deadline letter, explain in the cover letter why you submit late. [RCW 48.23A.080(7)]
    3. If you decide to change this date for future years, inform us in advance via a SERFF filing. [RCW 48.23A.080(7)]
  - (b) Provide a separate document that lists all policy forms to which the law applies, and identify in the list whether the forms are illustrated or not illustrated. This list should include all policy forms offered in Washington State that are filed with Interstate Insurance Product Regulation Commission (IIPRC). [RCW 48.23A.080(4)]
  - (c) Provide a separate document for the Illustration Actuary's certification [RCW 48.23A.080(4)(a)]
    1. If the company's life illustrations require more than one Certification, state the applicable lines or partitions of business in the actuary's certification.
  - (d) Provide a separate document for the Responsible Officer's illustration certification [RCW 48.23A.080(6)]
    1. If life illustrations require more than one Certification, state the applicable lines or partitions of business in the officer's certification.

**II.C. Illustrating a New Form or Changing from not-illustrating to illustrating policy forms**

- (1) File life illustration certifications before a policy form is illustrated in Washington State. [RCW 48.23A.080(4)(a)(ii)]
- (2) For new forms:
  - (a) If the new form is submitted to OIC through SERFF, you can submit the life illustrations certifications in that form filing.
  - (b) If the new form was submitted to the IIPRC (Compact), submit the life illustration notification to OIC separately in SERFF using the instructions below.
- (3) If the illustration actuary cannot certify some or all of the company's life illustrations, please contact the OIC Rates & Forms Help Desk promptly (contact information stated below). [RCW 48.23A.080(5)]
- (4) SERFF Filing Supporting Documents
  - (a) Provide a separate document that lists all policy forms the company is starting to illustrate and to which the law applies. This list should include all applicable policy forms offered in Washington State that are filed with Interstate Insurance Product Regulation Commission (IIPRC). [RCW 48.23A.080(4)(a)(ii)]
  - (b) Provide a separate document for the Illustration Actuary's certification [RCW 48.23A.080(4)(a)(ii)]
    1. If the company's life illustrations require more than one Certification, state the applicable lines or partitions of business in the actuary's certification.

**II.D. New or changing illustration actuary**

- (1) If an insurer changes the illustration actuary responsible for all or a portion of the company's policy forms, the insurer shall notify the commissioner of that fact promptly per the instructions below [RCW 48.23A.080(8)]. Filing for an illustrative actuary change in SERFF should not be delayed in order to file with an annual certification. NOTE: If you are filing for changes in the "appointed actuary," you must not submit through SERFF. SERFF filings to notify OIC of a change in the appointed actuary will be rejected. Submission for changes in the appointed actuary should be made via email to [CompanySupervisionFilings@oic.wa.gov](mailto:CompanySupervisionFilings@oic.wa.gov). (While email is preferred, US mail is also acceptable for this purpose.)
- (2) SERFF Filing Details and Specifications
  - (a) On the General Information tab in SERFF:
    1. Use the following SERFF Product Name naming convention: "Life Illustrations – Illustration Actuary Change"
  - (b) On the Supporting Documents tab in SERFF:

1. Submit documentation regarding the new Illustration Actuary's appointment by the board and the effective date. [RCW 48.23A.080(1)] If such documentation coincidentally includes a change in the Appointed Actuary, please clarify that you will notify OIC separately of that change.
2. Submit a letter that states the reason for the change. [RCW 48.23A.080(8)]

## Contact Us

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For filing related questions, contact the Rates, Forms, and Provider Networks (RFPN) Help Desk:

(360) 725-7111

[rfhelpdesk@oic.wa.gov](mailto:rfhelpdesk@oic.wa.gov)