

**STATE OF WASHINGTON – COMPLIANCE CHECKLIST**  
**Charitable Gift Annuity Contracts**  
**(For Certificate Holders that are providers of Charitable Gift Annuities)**

Line of Business	Other Lines	Line(s) of Insurance	Code(s)
Code(s):	A10	Charitable Gift Annuity Contract	A10.000
<b>This compliance checklist applies to all Certificate Holders</b>			
Certificate Holder Name:			
Certificate Holder WAOIC #:			
General Standards and Penalties			
<b>Filings</b>		<b>Do file:</b> Contract forms and applications, and other forms made a part of the charitable gift annuity contract.	<b>Don't file:</b> Advertising brochures, charitable gift annuitant notices, or other forms that are not part of the contract.
<b>Registration</b>	<a href="#">RCW 48.38.010</a>	A charitable gift annuity provider must have a valid certificate of exemption before the provider can file a charitable gift annuity contract.	If a certificate holder does not include a WAOIC Number in the Filing Company Information under the Companies and Contact tab, we will reject the filing.
<b>Filing Rules</b>	<a href="#">WAC 284-38-110(1)</a>	Filers must comply with these rules and the Washington SERFF Life and Disability Rate and Form Filing General Instructions posted on the commissioner's web site.	If a charitable gift annuity contract filing does not comply with these rules, we will reject the filing. <a href="#">WAC 284-38-140</a>
<b>SERFF</b>	<a href="#">WAC 284-38-110(2)</a>	You must submit all charitable gift annuity contracts through the NAIC SERFF filing system.	If a charitable gift annuity contract is not filed using SERFF, OIC will return the filing without action.
<b>Prior Approval</b>	<a href="#">RCW 48.38.010(9)</a>	Before charitable gift annuity contracts are offered, issued, or issued for delivery in this state or to residents of this state, they must be approved by the commissioner.	The Insurance Commissioner will disapprove charitable gift annuity contracts that do not comply with Chapters <a href="#">48.38</a> and <a href="#">48.23 RCW</a> based on the authority under <a href="#">RCW 48.18.110</a> . <b>Variable annuities are prohibited</b> under <a href="#">RCW 48.38.042</a> and we will reject the filing. If non-compliance is substantive, the Insurance Commissioner will <b>close the filing without action</b> .
<b>Third-Party Filers</b>	<a href="#">WAC 284-38-130</a>	Persons or entities that are not Certificate Holders may not file forms on behalf of a Certificate Holder unless the Certificate Holder provides written authorization.	

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<b>Required Contents for Revised or Replaced Contracts</b>	<a href="#">WAC 284-38-120</a>	If a Certificate Holder files a revised or replaced contract, the filer must provide as supporting documentation a Redline version of the previously filed and approved contract showing revisions. Revised contracts must contain an edition date or a new form number to distinguish the current contract from previous versions.		
<b>General Standards</b>	<a href="#">RCW 48.38.010(9)</a> <a href="#">RCW 48.18.110</a> <a href="#">RCW 48.30.060</a>	A Certificate Holder is subject to either disapproval or a cease and desist order if: <ul style="list-style-type: none"> <li>• It violates Chapter <a href="#">48.38 RCW</a> or any order or regulation issued by the commissioner under this chapter;</li> <li>• It contains or incorporates by reference any inconsistent, ambiguous, or misleading clauses, or exceptions and conditions;</li> <li>• It has any title, heading, or other indication of its provisions that is misleading;</li> <li>• A Certificate Holder is using deceptive advertising to solicit business; or</li> <li>• A Certificate Holder is assuming or using any name which deceptively infers or suggests that it is an insurer</li> </ul>		
<b>Penalties</b>	<a href="#">RCW 48.38.050</a>	A violation of chapter <a href="#">48.30 RCW</a> , which is incorporated into chapter <a href="#">48.38 RCW</a> is: <ul style="list-style-type: none"> <li>• An unfair or deceptive act or practice in the conduct of business;</li> <li>• An unfair method of competition, as specifically contemplated by <a href="#">RCW 48.30.010</a>; and</li> <li>• An act that can subject the Certificate Holder to regulatory action and fines as provided under the chapter</li> </ul>		
<b>Charitable Gift Annuity Contract Requirements</b>				
<b>Requirement</b>	<b>Reference</b>	<b>Description</b>	<b>Complies</b>	<b>Provision #</b>
<b>Arbitration</b>	<a href="#">RCW 7.04A</a>	If the contract contains an arbitration clause, it must be mutually agreed upon, post-dispute, binding arbitration (see <u>DOT v. James River Ins. Co.</u> , 157 Wn.2d 290, 292 P.3d 118 (2013)).	Yes	
<b>Civil Actions</b>	<a href="#">RCW 48.18.200</a>	The State of Washington is the jurisdiction of any civil action in connection with a charitable gift annuity contract.	Yes	

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Requirement	Reference	Description	Complies	Provision #
<b>Required Contents</b>	<a href="#">RCW 48.38.030</a>	Each charitable gift annuity contract must contain the following clauses:	Yes	
	<a href="#">RCW 48.38.030(1)</a>	<ul style="list-style-type: none"> <li>• A statement of the value of the property to be transferred</li> </ul>	Yes	
	<a href="#">RCW 48.38.030(2)</a>	<ul style="list-style-type: none"> <li>• A statement of the amount of the annuity payable</li> </ul>	Yes	
	<a href="#">RCW 48.38.030(3)</a>	<ul style="list-style-type: none"> <li>• A statement of the manner and intervals of the annuity payments</li> </ul>	Yes	
	<a href="#">RCW 48.38.030(4)</a>	<ul style="list-style-type: none"> <li>• A statement of the annuitant's age</li> </ul>	Yes	
	<a href="#">RCW 48.38.030(5)</a>	<ul style="list-style-type: none"> <li>• A statement of the reasonable value as of the date of the agreement of the benefits created</li> </ul>	Yes	
	<a href="#">RCW 48.23.180</a>	<ul style="list-style-type: none"> <li>• A misstatement of age provision</li> </ul>	Yes	
	<a href="#">RCW 48.23.160</a>	<ul style="list-style-type: none"> <li>• A statement of incontestability if any statements other than those relating to age, sex, and identity are required as a condition to issue a charitable gift annuity agreement.</li> </ul>	Yes	
	<a href="#">WAC 284-38-110(4)</a>	<ul style="list-style-type: none"> <li>• A unique identifying form number shown in the bottom left-hand corner of each page.</li> </ul>	Yes	

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<b>Required Contents (Cont.)</b>	<a href="#">RCW 48.23.170</a>	<ul style="list-style-type: none"> <li>A statement that the contract and any attachments incorporated by reference therein shall constitute the entire contract between the parties. Or, if the application is endorsed upon or attached to the contract when issued, a statement that the contract and the application constitute the entire contract between the parties.</li> </ul>	Yes	
	<a href="#">RCW 48.18.200</a>	<ul style="list-style-type: none"> <li>A statement that the contract is governed by the laws of the state of Washington.</li> </ul>	Yes	
		<ul style="list-style-type: none"> <li>A signature block for the annuitant to sign, consistent with industry standards of the <a href="#">American Council on Gift Annuities Best Practices</a>.</li> </ul>	Yes	
<b>Certificate Beneficiary</b>	<a href="#">RCW 48.38.010(3)</a>	Charitable gift annuities are issued only for the benefit of the Certificate Holder.	Yes	
<b>Certificate Holder Legal Name</b>	<a href="#">WAC 284-30-670</a>	A Certificate Holder must conduct its business in its legal name.	Yes	
<b>Certificate Holder Address</b>	<a href="#">RCW 48.38.010(7)(a)</a>	Each charitable gift annuity contract must include the address of the Certificate Holder.	Yes	
<b>Service of Suit</b>	<a href="#">RCW 48.38.010(4)</a>	The commissioner is the Certificate Holder's attorney to receive service of legal process in any action, suit, or proceeding in any court.	Yes	