



SERFF Newsletter

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We're Back!

Welcome to the new and improved edition of The Insider

After a bit of a hiatus, we're excited to welcome back all of our *Insider* readers. During the time we've been away, a few changes have been made within SERFF and on our team here as well! We are now part of the Information Technology Group (ITG) at the NAIC, which includes enterprise technology initiatives, market regulation systems, Automated Valuation Service (AVS+), securities valuation systems, SERFF, OPTins, State Based Systems (SBS) and the NAIC Service Desk.

You'll get to meet the support teams later. Keep reading for more information!

NAIC Insurance Summit

Your go-to conference for insurance industry training and news

Held for the first time in April 2016, the NAIC/NIPR Insurance Summit is a week-long conference for insurance professionals and serves to discuss prevalent issues, NAIC key initiatives and regulatory information.

Some of the anticipated topics for the upcoming Insurance Summit are innovative technology, market regulation and producer licensing.

The 2018 Insurance Summit will be in June at the Sheraton – Crown Center in Kansas City, MO. You can find more information about the Insurance Summit here:

www.naic.org/insurance_summit/.

Mark your calendars!

June 18-22, 2018
Kansas City, MO

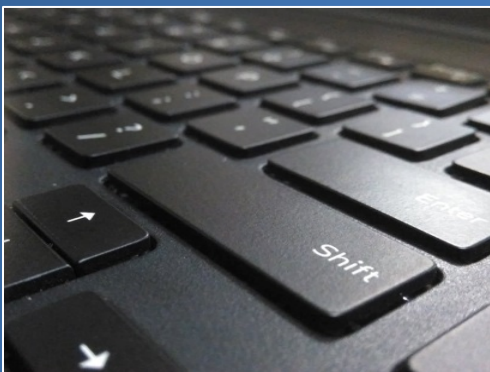


SERFF Tips & Tricks

SERFFing made easy!

While we've featured a number of useful tips throughout issues of *The Insider*, here are a few tips based on our frequently asked questions:

- Pay As You Go invoices are now electronic. The primary billing contact will receive an email once monthly invoices are ready to view along with a link and instructions to pay online. If you're unsure of whom the primary billing contact is for your SERFF instance, please contact the SERFF Marketing team at serffmktg@naic.org or 816.783.8787.
- Be sure to check the state's General Instructions before submitting a filing. The state updates its General Instructions on a regular basis and includes pertinent information.
- Make sure your Message Settings are up-to-date by going to your Settings tab and finding the Message Settings section. Filing Activity Messages dictate which notifications you'll receive for each filing.



IIPRC Insight

By IIPRC Staff

In the realm of Uniform Standards development, the Insurance Compact has been very busy! The Product Standards Committee (PSC) is currently reviewing the individual DI Standards under the five year review process. Progress may be followed by reviewing the Call Summaries posted on the About the IIPRC page of the website. This comes after the review of the individual LTC Standards and several life and annuity Uniform Standards.

The amendments made to the individual long-term care (LTC) during the five-year review became effective on October 10th. These amendments were the result of the detailed five-year review of the Uniform Standards. The Insurance Compact Office issued a series of Weekly Tips that provided more details pertaining to the amendments. These tips may be found in the Weekly Tip Archive located on the Insurer Resources page of the website.

After concluding the work on the individual LTC standards, the PSC took up the five-year review of certain individual life and annuity Uniform Standards. The amendments to the Uniform Standards were adopted August 5th and will become effective for filing use November 20th. The specific Uniform Standards affected were:

- Additional Standards for Graded Death Benefits for Individual Whole Life Uniform Standards
- Individual Deferred Paid-Up Non-Variable Annuity Contract Standards (Commonly Marketed as Longevity Annuities)
- Additional Standards for Private Placement Plans for Individual Deferred Variable Annuity Contracts
- Additional Standards for Private Placement Plans for Individual Variable Adjustable Life Insurance Policies
- Additional Standards for Change of Insured Benefit
- Additional Standards for Overloan Protection Benefit

Lastly, there were amendments adopted by the Insurance Compact September 25th that will become effective January 8, 2018. The amendments were to include a Death Benefit Provision to specific individual annuity Uniform Standards. The specific Uniform Standards were the Core Standards for Individual Deferred Variable Annuity Contracts, Individual Immediate Variable Annuity Contract Standards, Core Standards for Individual Deferred Non-Variable Annuity Contracts, and the Individual Immediate Non-Variable Annuity Contract Standards.

As a reminder for all amendments, the information pertaining to the specific amendments may be found on the Record located on the Insurance Compact website, specifically the Standards History section of each of the applicable Uniform Standards. These amendments do not require re-filing of previously approved products.

To help our filers understand some of the most recent amendments, the Insurance Compact began offering webinars on a weekly basis October 12th. A seven-week series will cover the basics of the Compact all the way through the various product lines and what is new with the uniform standards development. Valuable tips will be offered on the recent amendments proposed to the annuity core Uniform Standards, as well as to the individual long-term care Uniform Standards. More information will be made available on the Event Calendar located on the Insurance Compact website. If you are interested in attending one of these information-packed webinars, please contact the Insurance Compact Office via email at Comments@insurancecompact.org.

Support Teams: Serving SERFF Users

The Service Desk

Many of you long-time SERFFers are familiar with the SERFF Help Desk. You've probably spoken to a member or two if you've ever had any questions about using SERFF. You may also be familiar with the NAIC Help Desk, as they assist all customers in multiple departments and support all of the NAIC applications.

Great news: The SERFF Help Desk has combined with the NAIC Help Desk to form the ultimate resource—the NAIC Service Desk. The Service Desk is a great point of contact for any SERFF questions you may have, and they are available Monday–Friday from 8 a.m.–5 p.m. CT.

Service Desk Phone: 816.783.8500

Service Desk Email: serffhelp@naic.org

Contact Us!

Is there something you'd like to read about in the next issue of *The Insider*? The SERFF Marketing Team is available Monday–Friday from 8 a.m.–5 p.m. CT.

Phone: 816.783.8787

Email: serffmktg@naic.org

JIRA Service Desk Update

A great addition to the Service Desk has been the addition of JIRA—a new tool for ticket management. If you're working with the Service Desk, be sure to include that ticket number in any communication!

SERFF Marketing Team

Did you know SERFF has a team of specialists dedicated to working with new companies and doing state configuration?

If you are a new company or have changes in your company, you've probably worked with the marketing team.

As states make changes to their procedures or requirements, they can contact the Product Specialists on the Marketing Team, and we'll help make the changes to the system. Companies, you can contact us too if you find that something is out of date!

SERFF Known Issues

The SERFF staff has pulled together a list of [Known Issues](#) for our SERFF users. This list can be accessed from the [SERFF splash page](#) or the Help tab after you've logged into SERFF. The Known Issues document contains items we've identified as problematic, as well as workarounds when available. If you have a problem in SERFF, we recommend checking this list out to see if there's already a documented workaround so you can get back to business as quickly as possible. You'll notice that a few of those workarounds require contacting the [NAIC Service Desk](#). Not only can they assist you in resolving problems, but they are also a great resource for any questions you may have as well!

SERFF Transaction Fees vs. State Fees

What's the difference?

There are two kinds of fees we generally talk about in relation to SERFF.

State fees are the fees requested by and paid directly to the state and may not always be required. In most states, these state fees are collected via ACH Debit (EFT), which means the funds are withdrawn from your bank account and paid to the state's bank account upon submission. To reconcile SERFF filings with your bank statement, please go to Filings > EFT Report, and select the appropriate date range. The EFT Report will break down the amounts submitted, which state(s) the fees went to and the dates of the filings submitted.

Tip! This is a great report for your finance team to have access to. Have your user admin requestor enter a request to create an account for them with Read Only and EFT Report roles.

SERFF Transaction fees are paid to the NAIC for submitting filings in SERFF. There are two payment methods for these fees:

- **Pay As You Go:** The Pay As You Go rate is a standard \$15 fee per filing, billed at the end of each month via electronic invoice.
- **SERFF Blocks:** SERFF Blocks are sets of prepaid transactions purchased in advance at a discounted rate.

Learn more about pricing here: http://serff.com/documents/get_started_company_pricing_structure.pdf.

If you have questions regarding the number of filings submitted based on the amount of the invoice, you can reconcile those filings by going to the Billing tab and using the Billing Export link. This report will pull the details of filings or plans submitted within the selected month.

If you have any additional questions regarding filing fees or state fees, please contact the SERFF Marketing team at serffmktg@naic.org or 816.783.8787.

2017

Key Dates

December 2–4

Fall National Meeting

Location: Honolulu, Hawaii

SERFF 7.14 and SERFF 7.15 are expected to be released in late 2017 and early 2018, respectively. (Watch for release notes!)

June 18–22, 2018

NAIC/NIPR Insurance Summit

Location: Sheraton – Crown Center Kansas City, Missouri