

**STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE**

**INDIVIDUAL VARIABLE LIFE POLICY FORM CHECKLIST
(L06I)**

REVIEW REQUIREMENTS	REFERENCE	COMMENTS	Location in Filing (Page # & Section or N/A)
Standard Provisions	<u>AS 21.45.020</u> <u>AS 21.42.140</u>	Policies must contain standard provisions.	
Contents	<u>AS 21.42.160</u>	Policies must have the required detailed information.	
Additional Contents	<u>AS 21.42.170</u>		
Misrepresentation	<u>AS 21.36.030</u>		
Domestic Violence	<u>AS 21.36.430</u>		
Unfair Discrimination	<u>AS 21.36.090</u>		
Unfair Claim Practices	<u>AS 21.36.125</u>		
Replacement Application Disclosure	<u>3 AAC 26.795</u>		
Free Look in connection with a Replacement	<u>3 AAC 26.805(a)(5)(B)</u>		
Grace Period	<u>AS 21.42.315(l)</u> <u>AS 21.45.030</u> <u>3 AAC 28.140(d)(1)</u>		
Reinstatement	<u>AS 21.42.315(l)</u> <u>3 AAC 28.140(d)(2)</u> <u>AS 21.45.110</u>		
Incontestability/suicide periods	<u>3 AAC 26.805(b),(c)</u> <u>AS 21.45.040</u> <u>AS 21.45.160</u> <u>AS 21.45.270</u>		
Entire Contract	<u>AS 21.42.150</u> <u>AS 21.45.050</u>		
Misstatement of Age	<u>AS 21.45.060</u>		
Minor Acquittance	<u>AS 21.42.290</u>		
Dividends	<u>AS 21.45.070</u>		
Policy Loans	<u>AS 21.45.080</u>		
Table of Values	<u>AS 21.45.090</u>		
Table of Installments	<u>AS 21.45.100</u>		
Payment of Premiums	<u>AS 21.45.120</u>		
Payment of Claims	<u>AS 21.45.130</u>		
Deductions From Policy Proceeds	<u>AS 21.45.290</u>		
Limitation of Liability	<u>AS 21.45.250</u>		

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Accelerated Death Benefits	AS 21.36 AS 21.42.130	If administrative fee (front and back end load) is more than \$300 for providing an ADB, insurer must justify the higher assessment.	
Title	AS 21.45.150	A descriptive title is required.	
Prohibited Plans	AS 21.45.310		
Policy Settlements	AS 21.45.280		
Payment Discharges Insurer	AS 21.42.280		
Insurable Interest	AS 21.42.090(2) AS 21.42.020	Stepparents who are purchasing insurance for stepchildren need to show proof of financial dependence of stepchildren. Insurance coverage must be within a reasonable cost for burial expenses only. Large \$ amount coverage may be a violation of the insurable interest statute. Reasonable proof must be provided to show insurable interest.	
Execution of Policy	AS 21.42.190		
Foreign Language	AS 21.42.175	The English form must be approved and filed with the Non-English form. The Non-English form must disclose that English form is the official version.	
Validity of Non-complying Forms	AS 21.42.220		
Assignment	AS 21.42.270		
Construction of Policies	AS 21.42.230		
Terrorism	AS 21.42.130 AS 21.36 AS 21.45.250(2)	Terrorism and terrorism-related exclusions are prohibited.	
Arbitration	AS 21.36 AS 21.42.130	Venue must be in place of insured's residence and method of arbitration and source of information on the arbitration process must be provided to the insured.	
Discretionary Language	AS 21.36 AS 21.42.130	A form may not assert exclusive or discretionary authority to interpret contractual provisions.	

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Applications	AS 21.45.050 3 AAC 26.800(4),(7) AS 21.42.100 AS 21.42.110 AS 21.36 AS 21.42.130 AS 21.42.090 3 AAC 26.815	Applications must state that information provided by the applicant are representations and not warranties. Information collected and shared will be used only for underwriting purposes or in obtaining approval of application.	
Domestic Partner	AS 21.36 AS 21.42.130	Domestic partner coverage, if offered, must be applicable for both same and opposite sex partners.	
Disapproval of Forms	AS 21.42.130		
Variable Benefits	AS 21.42.315(i) 3 AAC 28.140(a),(g)		
Statement of Variable Amount	3 AAC 28.140(a)		
Reserve Liability for Variable Contracts	3 AAC 28.140(h)		
Illustrations	3 AAC 28.140(b)		
Nonforfeiture Requirements	3 AAC 28.140(d)(3)		
Required Reports for Variable Contracts	3 AAC 28.150		
Separate Accounts	AS 21.42.315		
ADDITIONAL REQUIREMENTS FOR FRATERNAL CONTRACTS			
Benefit Contract	AS 21.84.255		
Allowable Benefits	AS 21.84.201		
Beneficiaries	AS 21.84.230		
Valuation	AS 21.84.455		
Assets, funds, and separate accounts	AS 21.84.320		