North Dakota
Insurance Department
Adam Hamm, Commissioner

BULLETIN 2014-1

TO: All Insurers Writing Long-Term Care Insurance
All Insurers Writing Annuity and Life Insurance

FROM: Adam Hamm, Commissioner

DATE: January 7, 2014

SUBJECT: New Language Requirement for Annuity and Life Insurance Policies Containing Accelerated Benefit Riders for Long-Term Care Insurance

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The purpose of this bulletin is to notify all insurers writing annuity and life insurance of a new requirement for policies which contain accelerated benefit riders for long-term care insurance. Effective immediately, all new sales of annuity and life insurance products containing accelerated benefit riders for long-term care insurance must contain the following language in a conspicuous font on the first page of the policy provided to the consumer at the time of delivery:

> The long-term care benefits available with this policy may impact the cash value as well as lessen the death benefit of this policy.

Insurance agents are also reminded that in the event the accelerated benefit rider for long-term care insurance qualifies as a Partnership policy pursuant to the Deficit Reduction Act of 2005, Public Law 109-171, agents selling accelerated benefit riders for long-term care insurance must comply with the training requirements outlined in North Dakota Insurance Department Bulletins 2007-3 and 2013-1.

The new language is required in new product filings as of the date of this bulletin. Any questions regarding this bulletin should be directed to Product Filing Division Director Chrystal Bartuska or General Counsel Jeff Ubben at (701) 328-2440.

AH/njb