



**OFFICE OF INSURANCE REGULATION**

*Life & Health Product Review*

**GROUP NON-VARIABLE ANNUITY CONTRACT CHECKLIST**

Statute/Rule	Description	Yes	No	N/A	Page #
69O-149.021	Compliance with form filing procedures.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
69O-149.023(4)	Cover letter includes a description of the distribution system (e.g. internet filing, direct marketing, agents, financial institutions) and intended target population.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.569	Please provide the Office with certification of compliance with Section 627.569 F.S., concerning the use of dividends, refunds, rate reduction, commissions and/or service fees.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.413 and 69O-149.021	Required policy contents; including unique form number.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.803	This form must contain on the cover page in a prominent position, in contrasting color or bold face type, a clear statement: "THE BENEFITS, VALUES, OR PREMIUMS ARE ON AN INDETERMINATE BASIS, MAY INCREASE OR DECREASE, AND ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT." and if such is the fact that, "THE INITIAL INTEREST RATE IS GUARANTEED ONLY FOR A LIMITED PERIOD OF TIME."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
626.99(4)(a)	10 day free look. Unconditional refund.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.4131	Telephone number and purpose.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.416	Form must contain signature of officer of the company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.413(4)	All contracts and related forms shall contain a unique form number in the lower left hand corner.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.561	Entire contract includes application; all statements made in the application are representations and not warranties.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.559	31 days grace period.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.563	Misstatement of age or sex (the amount payable shall equal what the premium would have purchased using correct information).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.560	Incontestability (maximum of 2 years after issue date).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.560	Incontestability. Fraud is not a defense to 2-year limitation.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.562	Pursuant to Section 627.562, F. S., any conditions under which the insurer reserves the right to require an eligible person to furnish individual evidence of insurability as a condition to his or her coverage, shall be clearly provided in the contract form.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.429(5)(a)	Pursuant to Section 627.429(5)(a) F.S., an insurer may not exclude coverage of an eligible individual because of a positive test result for exposure to the HIV infection or a specific sickness or medical condition derived from such exposure, either as a condition for or subsequent to the issuance of the contract. This paragraph does not apply to individuals applying for coverage where individual underwriting is otherwise allowed by law.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



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627.564	Pursuant to Section 627.564, F.S., a group contract form shall provide that the proceeds are payable to the person designated by the insured.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.565	Pursuant to Section 627.565, F.S., a group contract form shall provide that the insurer will issue to the contract-holder for delivery to each person insured an individual certificate containing the group number and describing the insurance protection to which the certificate-holder is entitled.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.566 and 627.567	A group contract form must provide conversion benefits as specified by Sections 627.566 and 627.567, F.S.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.5685	Pursuant to Section 627.5685 F.S., when active employment is a condition of group coverage, the group contract form shall provide that the insured may continue coverage during the insured's total disability by timely payment to the policyholder of any premium that would have been required from the insured had total disability not occurred.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.571	Pursuant to Section 627.571, F.S., an insured under a group contract form shall not be prohibited from assigning all or any part of his or her incidents of ownership.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
627.4233(2)	Per Section 627.4233(2), F.S., if a group contract form provides for the waiver of premiums or payment of claims upon total disability, the definition of total disability may not be more restrictive than the person's inability to perform any work or occupation for which the person is reasonably qualified or trained.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
95.11(2)(b)	Legal actions limitation not less than 5 years.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	