

Policy Illustration Certification

Mail or fax completed form to:
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REMINDER OF NEW BUSINESS ILLUSTRATION REQUIREMENTS

The NAIC Life Insurance Illustrations Model Regulation, since its inception in 1995, requires that a signed Basic Illustration, with all pages included, be submitted at the time of policy application. The only **qualifications** to this requirement are if no illustration **of any kind** was used in the sales process, or if the policy is applied for other than illustrated. In either of those events, a Certificate in Lieu of Illustration (Form 12425) may be submitted **at the time of policy application**.

In recent months, a number of states have been reminding carriers of the need for strict compliance with these timing requirements which include:

- **The signature date of the illustration or Certificate must be on or before the signature date of the application.**
- **If the illustration or Certificate is not signed on or before the signature date of the application, a newly signed and dated application will be required before proceeding with the policy issue process.**

It is important to understand that the definition of an "illustration" is very broad under the Model Regulation, and that Accordia anticipates that an illustration of some type has been shown to the applicant in most instances. If that is the case, the required Basic Illustration must accompany any other portrayal or depiction of the product (for example, any supplemental illustration/report that may have been used) and it must be submitted with the application. Therefore, we expect that in most instances, the required Basic Illustration, rather than Form 12425 will be submitted **with the application**.

Please also note that there are six states that do not allow use of a Certificate In Lieu of Illustration (Arkansas, Connecticut, Michigan, North Dakota, Oklahoma, South Dakota and Wyoming). Therefore in those states, a Basic Illustration must be submitted with the application in all instances.

Please contact New Business at 877-462-8992 with any questions.