

## GROUP LIFE DISCRETIONARY GROUP CHECKLIST

Mont. Code Ann. § 33-20-1112 permits the lives of a group of individuals to be insured under a policy issued to a group other than one described in Mont. Code Ann., Title 33, Chapter 20, Part 11, subject to certain conditions. This form seeks information necessary to determine whether the proposed group is permissible under Mont. Code Ann. § 33-20-1112. Complete the entire form, marking "N/A" to indicate any items that do not apply. For any items that request an attachment, please identify the page or section where the applicable attachment is found.

### APPROVAL BY ANOTHER STATE

Group life insurance coverage may be offered in Montana by an insurer under a policy issued in another state if another state with requirements substantially similar to the requirements in Mont. Code Ann. § 33-20-1112(1) has made a determination that the requirements of Mont. Code Ann. § 33-20-1112(1) have been met.

- ▶ Has another state approved the group life insurance policy for issuance? Yes    No
- Which state(s) has approved the policy? \_\_\_\_\_
- Has the approving state(s) applied substantially similar requirements to those in Mont. Code Ann. § 33-20-1112(1)? Yes    No
- Under which statute(s) or regulation(s) has the state(s) approved the policy? \_\_\_\_\_
- Attach copies of any documentation furnished to the approving state(s) for review and any documentation evidencing the approving state(s)'s determination(s). \_\_\_\_\_

### APPROVAL BY MONTANA

A group life insurance policy may be issued to a group other than one described in Mont. Code Ann., Title 33, Chapter 20, Part 11, if the Commissioner of Securities and Insurance makes certain findings. If another state(s) has made substantially similar findings as noted above, you may respond below by reference to evidence or documentation provided to such other state(s).

- ▶ Attach evidence or documentation that issuance of the group policy is not contrary to the best interest of the public. \_\_\_\_\_
- ▶ Attach evidence or documentation that issuance of the group policy would result in economies of acquisition or administration. \_\_\_\_\_
- ▶ Attach evidence or documentation certified by a qualified actuary that benefits of the group policy are reasonable in relation to the premiums charged. (This is separate from and independent of any applicable rate review or approval requirements, and is a preliminary requirement for approval of a discretionary group.)  
\_\_\_\_\_
- ▶ Is the premium for the policy paid from the policyholder's funds, funds contributed by the covered persons, or a combination of both? Yes    No