

Review Requirements Checklist
INDIVIDUAL ACCIDENT ONLY INSURANCE

REVIEW REQUIREMENTS	REFERENCE	COMMENTS
General Filing Requirements		
Transmittal Letter	14VAC5-100-40	For Paper Filings: Must be submitted in duplicate for each filing, describing each form, its intended use and kind of insurance provided.
	14VAC5-100-40 1	Forms submitted and described in transmittal letter must have a number that consists of digits, letters, or a combination of both.
	14VAC5-100-40 2	Must clearly indicate if forms are replacements, revisions, or modifications of previously approved forms and describe the exact changes that are intended.
	14VAC5-100-40 3	Certification of Compliance signed by General Counsel or officer of company or attorney or actuary representing company is required.
	14VAC5-100-40 5	Description of market for which the form is intended.
	14VAC5-100-40 6	For Paper Filings: At least one copy of each form must be included in the filing. A duplicate copy of forms must be submitted if the company wants a "stamped" copy of forms for its records. A stamped self-addressed return envelope is required. The letter of transmittal must be addressed to: State Corporation Commission, Bureau of Insurance, P. O. Box 1157, Richmond, VA 23218.
	Administrative Letter 1983-7	Must include the name and NAIC number of the company for which the filing is made.
Variable Language		All variable information must be bracketed and explained in detail. A Statement of Variability (SOV) should be provided in all cases where variable information is presented. The SOV should be detailed and specific. It should identify each variable field appearing in the forms and describe specifically how that field will vary from the text as presented. For any variable numerical information, please express the minimum and maximum values. Any variable language must be defined sufficiently so that compliance with statutory or regulatory requirements can be determined. The SOV should be provided under Supporting Documentation.
Additional SERFF Filing Requirements	Administrative Letter 2012-03	Additional SERFF filing requirements must be met as specified below for life and health forms and rate filings.
General Information – Filing Description		(i) Description of each form by name, title, edition date, other; and intended use.
		(ii) Identification of changes in benefits and premiums (previously approved or filed forms). [Place changed contract provisions (red-lined or highlighted) in Supporting Documentation].
		(iii) Identification of SERFF or state tracking number for the previously approved or filed form for which the new form revises, replaces, or is intended to be used.

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		(iv) A statement as to whether any other regulatory body has withdrawn approval of the form because the form contains one or more provisions that were deemed to be misleading, deceptive or contrary to public policy.
HELP TIP:		If a form or rate filing is submitted as new in Virginia, but was previously disapproved or withdrawn in Virginia, please provide details such as the state tracking information, form number, and the date that the form or rate filing was disapproved or withdrawn, if available.
Rate Changes		(i) Specify the number of affected policyholders.
		(ii) Provide the reason(s) for the proposed change(s).
		(iii) Include a statement regarding an increase, decrease, revision of former rates.
		(iv) Specify the percentage amount(s) of the change(s).
Forms		
Form Number	14VAC5-100-50 1	Form number must appear in lower left-hand corner of first page of each form.
Company Name and Address	14VAC5-100-50 2	Full and proper corporate name (including "Inc.") must prominently appear on cover sheet of all policies and other forms. Home office address of insurer must prominently appear on each policy.
Final Form	14VAC5-100-50 3	Form must be submitted in the final form in which it will be issued and completed in "John Doe" fashion to indicate its intended use.
Application	14VAC5-100-50 4	Any form, which is to be issued with an attached application, must be filed with a copy of the application completed in "John Doe" fashion to indicate its intended use. (If application was previously approved, advise date of approval).
Type Size	14VAC5-100-50 5 14VAC5-110-50 C	Individual Accident and Sickness forms must be printed with type size of at least 10-point type.
Readable Policy Requirements	14VAC5-110-50 A	Readable policy must be a precise and accurate legal contract in form and appearance.
Table of Contents	14VAC5-110-50 B	Required for policy of more than 3 pages.
Flesch Score	14VAC5-110-50 D	Flesch score reading of 40 or more.
Readability Certification	14VAC5-110-60	Readability certification is required. Must disclose the score, number of words, sentences, and syllables for each form.
Renewal Provision	14VAC5-140-80 A 1	
Policies that Include Issue Ages of 65 or Higher	14VAC5-170-150 E 1	Any policy marketed to persons age 65 or older must contain a notice that discloses that the policy is not a Medicare supplement policy or certificate.

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Contents of Policies	§ 38.2-305 A	Each policy/contract shall specify the: (1) The names of parties to the contract, (2) The subject of the insurance, (3) The risk insured against, (4) The time the insurance takes effect, and the period during which the insurance is to continue, (5) A statement of premium, (6) Conditions pertaining to the insurance.
Important Notice	§ 38.2-305 B	Each new or renewal policy/contract/certificate/evidence of coverage shall be accompanied by an important notice as stated in the statute.
Arbitration	§ 38.2-312	Contract may not deprive courts of Virginia jurisdiction in actions against insurer. Arbitration may not be binding.
Fraud Notice	§ 38.2-316 D 1	Title 38.2 of the Code of Virginia does not define "Insurance Fraud". Any fraud notice that includes the term "insurance fraud" is not in compliance with this section of the Code. In Virginia, a fraud notice relating to life insurance, annuities, accident and sickness, health maintenance organizations, health services plans, credit accident and sickness and credit life insurance should not include references to imprisonment or fines. Variations in a notice warning of consequences of making fraudulent statements will be considered.
Handicapped Child Coverage	§ 38.2-3409	Upon termination due to age, coverage will be continued for: (1) Persons incapable of self-sustaining employment by reason of intellectual disability or physical handicap; and (2) Chiefly dependent on the insured for support and maintenance. Additional premium may be charged based upon class of risks.
Entire Consideration	§ 38.2-3500 A 1	The entire consideration is expressed in the policy.
Effective-Termination time	§ 38.2-3500 A 2	The time (clock time) the policy becomes effective and terminates is expressed in the policy.
Payor of Last Resort	§ 38.2-3500 A 7	Every accident and health policy must contain a statement indicating the Department of Medical Assistance Services as the payor of last resort.
Definition of Eligible Family Members	§ 38.2-3500 C	The definition establishes that eligible dependent children may not be required to live in the household as the policyowner.
Notice for Policy	§ 38.2-3502 A	Required language.
10-day Free Look	§ 38.2-3502 A	
Policy Provisions		
General		
Entire Contract	§ 38.2-3503 A 1	The provision defines the contents of the entire contract.
Time Limit on Certain Defenses	§ 38.2-3503 A 2	The provision defines the incontestability period and the preexisting conditions limitations period.
Grace Period	§ 38.2-3503 A 3	The provision defines the grace period and length of the various acceptable grace periods.

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Reinstatement	§ 38.2-3503 A 4	
Notice of Claim	§ 38.2-3503 A 5	
Claim Forms	§ 38.2-3503 A 6	
Proof of Loss	§ 38.2-3503 A 7	
Time Payment of Claims	§ 38.2-3503 A 8	The provision specifies when benefits will be paid.
Payment of Claims	§ 38.2-3503 A 9	The provision specifies to whom benefits will be paid
Physical Examinations and Autopsy	§ 38.2-3503 A 10	The provision must specify “while a claims is pending.”
Legal Actions	§ 38.2-3503 A 11	
Change of Beneficiary	§ 38.2-3503 A 12	(For payment to beneficiaries, see Payment of Claims provision - § 38.2-3503 9).
Cancellation of Insured	§ 38.2-3503 A 13	The insured may cancel this policy at any time by written notice to the company. In the event of cancellation, the company shall promptly return the unearned premium of any premium; the earned premium shall be computed pro rata. Cancellation shall be without prejudice to any claim originating prior to the effective date of cancellation.
Optional Provisions		
Change of Occupation	§ 38.2-3504 1	
Misstatement of Age	§ 38.2-3504 2	Link to § 38.2-3513 B
Other Insurance in this Company	§ 38.2-3504 3	
Insurance with Other Companies	§ 38.2-3504 4	
Insurance with Other Companies	§ 38.2-3504 5	
Unpaid Premium	§ 38.2-3504 7	
Conformity with State Statutes	§ 38.2-3504 9	Must use “resides” language.
Illegal Occupation	§ 38.2-3504 10	
Intoxicants and Narcotics	§ 38.2-3504 11	
Policy Requirements		
Definitions	14VAC5-140-40	Certain terms defined.
Continuation of Coverage for Spouse/Deceased Insured	14VAC5-140-50 A	For guaranteed renewable and noncancellable policies, the spouse of the insured will become the insured in the event of the insured’s death.
Age and Duration Requirements	14VAC5-140-50 C	For guaranteed renewable and noncancellable policies, the age of the younger spouse must be used as the basis for meeting the age and durational requirements of the renewability definitions.
AD&D Option to Include Dependents	14VAC5-140-50 D	When AD&D benefits are part of the coverage offered under the policy, the insured will have the option to include all insureds under such coverage.
Military Refund	14VAC5-140-50 E	If a policy includes a status type military exclusion, the insurer will provide for refund of the premium, on a pro rata basis, upon receipt of a written notice of military service.

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AD&D Benefits	14VAC5-140-50 J	AD&D benefits will be payable if the loss occurs within 90 days from the date of the accident, irrespective of total disability, or occurs within one year from the date of the accident and during a period of continuous disability resulting from the accident and commencing less than 30 days after the date of the accident.
Prohibited Provisions		
Subrogation	§ 38.2-3405 A	No policy shall contain a provision regarding subrogation of any person's right to recovery for personal injuries from a third person.
Liability Insurance	§ 38.2-3405 B	Benefits may not be reduced due to benefits payable due to benefits provided by a liability insurance contract.
Workers' Compensation	§ 38.2-3405 D	The statute discusses exceptions to exclusions due to benefits payable under workers' compensation.
Probationary Period Prohibited	14VAC5-140-60 A	Probationary periods are prohibited for all medical conditions except a policy may specify a probationary period not to exceed 6 months for certain conditions.
Authorized Exclusions	14VAC5-140-60 F	Permitted exclusions and limitations.
Disclosures		
	14VAC5-140-60 G	Other provisions of this regulation shall not impair or limit the use of waivers to exclude, limit or reduce coverage or benefits for preexisting diseases, physical conditions or extra hazardous activity.
Preexisting Condition	14VAC5-140-80 A 5	If a policy contains a preexisting condition limitation, the limitations must appear in a separate paragraph and labeled as "Preexisting Conditions Limitations."
Reduction of Benefits Due to Age	14VAC5-140-80 A 6	If age is used as a determining factor for reducing the maximum aggregate benefits made available in the policy as originally issued, such fact must be disclosed prominently in the policy.
Conversion Disclosure (If Applicable)	14VAC5-140-80 A 7	If applicable, the policy shall name the provision, "Conversion Privilege", or similar words. The provision shall also include the person eligible for conversation, the circumstances applicable, including any limitations, and the person by whom the conversion privilege may be exercised. It shall also specify the benefits to be provided or may state that the converted coverage shall be as provided on a policy form then being used by the insurer.
Limited Benefit Policy Disclosure	14VAC5-140-80 C	Required language.
Rates		
	14VAC5-130-60 A and 130-60 B	The regulation specifies rate filing and actuarial memorandum requirements.

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Access to Administrative Letters, Administrative Orders, Regulations and Laws is available at:
<http://www.scc.virginia.gov/boi/laws.aspx>

The Forms and Rates Section of the Life and Health Division reviews individual accident only insurance. Please contact this section at (804) 371-9110 if you have questions or need additional information about this line of insurance.

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I hereby certify that I have reviewed the attached individual accident only filing and determined that it is in compliance with the individual accident only checklist.

Signed: _____

Name (please print): _____

Company Name: _____

Date: _____ Phone No: () _____ FAX No: () _____

E-Mail Address: _____