

Review Requirements Checklist Addendum
VARIABLE LIFE APPLICATIONS

The form requirements for a variable life insurance application are the same as for any life insurance and annuity application with the exception of the additional requirements set forth in this checklist. In addition to this checklist, please refer to the “**Life/Annuity Applications**” checklist.

REVIEW REQUIREMENTS	REFERENCES	COMMENTS
Statements	14VAC5-80-310 1	Include a prominent statement in boldface, capital letters that the death benefit may be variable or fixed under specified conditions.
	14VAC5-80-310 2	Include a prominent statement in boldface capital letters that cash values may increase or decrease in accordance with the experience of the separate account (subject to any specified minimum guarantees).
Suitability	14VAC5-80-310 3	Include questions based on the insurer’s standards of suitability so that in view of the applicant’s other insurance, investment objectives, age, net worth and so forth, the insurer may determine that variable life insurance is suitable for the applicant.

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 variable life applications. 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 variable life application filing and determined that it is in compliance with the variable life application checklist.

Signed: _____

Name (please print): _____

Company Name: _____

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

E-Mail Address: _____