ACORD

ACORD Forms Notification Service

June 2017 Bulletin

ACORD P&C and Life/Annuity/Health Form Changes and Additions

The following pages include both a List of recently revised ACORD forms and an Explanation of the Changes made.

Beginning in 2013, we made an enhancement to our filing and forms release processes. Whenever possible, new and revised ACORD forms will be made available one to six months in advance of the form effective date. In these instances, companies will have this additional time to implement the forms into their systems before the current versions are replaced. Both the current versions and the revised future effective date versions will be found on the Forms Download page at www.acord.org. The effective date included on the footer of all forms will match the date the form must be used in all jurisdictions in order to ensure compliance with our filings.

Also, on the ACORD website on the Forms Download page, there is a menu item listed on the left entitled, Related Forms. This link will open an excel file which lists Parent forms and their children (the forms that may or should be attached to the Parent form). This file will be updated any time new ACORD forms are added to the current library.

Copies of the forms referenced in this announcement can be downloaded in the formats you need at www.acord.org. To download forms, you will need to "sign-in" as an ACORD member with your user name and password. Once you are signed in, click on the Forms button, and then click on Download Forms to access the ones you need. If you need assistance, a sample of a form, or are an agent/broker who would like to join the Advantage Program, please call Member Services at (800) 444-3341, Option 2 or email us at memberservices@acord.org.

If you do not wish to receive this notification, please send an email to memberservices@acord.org requesting that we unsubscribe you to this Forms Notification Service.

ACORD Forms Release 6-30-17

Form Number	Replaces	Title	For Use on or after:	Regulatory Change
Property & Casualty				
REVISIONS				
P & C Country wide	None			
P&C - State Specific	None			
NEW	None			
P&C-Countrywide	None			
P&C-State Specific	None			
Withdrawn	None			
Life & Annuity				
Countrywide	951	1035 Exchange/Rollover/Transfer Form	6/30/17	X
Countrywide	951e	1035 Exchange/Rollover/Transfer eForm	6/30/17	X
State Specific	760 IL	Illinois Notice Regarding Replacement	6/30/17	

Explanation of Changes 6-30-17

P&C Form

Countrywide – No Change

State Specific – No Change

New Forms – None

Withdrawn – None

Life & Annuity

Countrywide – Changes to Form 951e and Form 951

State Specific – New Form Form760 IL

Changes to the following Life & Annuity Forms

951e (2017/06) - 1035 Exchange / Rollover / Transfer eForm Changes

Page 1

Header Section – New 2nd paragraph

1. **Pursuant to NAIC Reg. 613 6B, add new language as follows:**
    a. **New -** If you are considering a replacement you have the right to receive information regarding your existing policy or contract values including, if available, an in force illustration, policy summary, premium payment amounts or the product prospectus. If the information is requested your existing company will return the requested information to you within five business days. Contact your existing carrier for additional information.

Page 2

3. DISCLOSURES / ACKNOWLEDGMENTS Section

1. **Revise statement in section 3.1 - Insert the following words before "and before": "**Neither the receiving company nor the surrendering company is liable or responsible for changes in market value that may occur after the surrendering company has processed the transaction**"**

Page 3

4. TAXPAYER IDENTIFICATION NUMBER CERTIFICATION section

1. **New –** 4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

Explanation of Changes 6-30-17 (Continued)

Section 5. SIGNATURES

1. **Update authorization language – Insert "and surrendering" in the sentence:** **"**This transfer request also authorizes the receiving company to request information on the status of this transfer or exchange by phone or in writing."
2. **Add "If Applicable"** on the signature line for Joint Owner and Spouse

Page 4

Section 6A. ACCEPTANCE OF 1035 EXCHANGE / TRUSTEE TRANSFER / DIRECT ROLLOVER

1. **Revise statement in section - Swap the word "payment" for the word "check" in the sentence:** **"**Please issue a check payable to the receiving company**".**

951 (2017/06) - 1035 Exchange / Rollover / Transfer Form

(items with * are approved in efforts to sync this form with the 951e form to maintain consistency)

Page 1

Header Section – New 2nd paragraph

1. **Pursuant to NAIC Reg. 613 6B, add new language as follows:**
   a. **New -** If you are considering a replacement you have the right to receive information regarding your existing policy or contract values including, if available, an in force illustration, policy summary, premium payment amounts or the product prospectus. If the information is requested your existing company will return the requested information to you within five business days. Contact your existing carrier for additional information.

Section 1. SURRENDERING COMPANY POLICY / ACCOUNT / CONTRACT INFORMATION

1. *Remove / Tax Id# from Joint Owner, Insured/Annuitant and Contingent Annuitant Name

Section 2. TRANSFER / ROLLOVER / 1035 EXCHANGE SURRENDERING INSTRUCTIONS

1. Swap:

Explanation of Changes 6-30-17 (Continued)

☐ Waive any conservation period that may apply and process transfer request

For:

☐ As soon as possible after receipt of all necessary forms

Page 3

Section 4. DISCLOSURES / ACKNOWLEDGMENTS

1. **Revise statement in section 4.1**
   Insert the following words before "and before": "Neither the receiving company nor the surrendering company is liable or responsible for changes in market value that may occur after the surrendering company has processed the transaction**"**

Page 4

Section 5. TAXPAYER IDENTIFICATION NUMBER CERTIFICATION section

2. **New –** 4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

Section 6. SIGNATURES

1. **Update authorization language –**
   Insert "and surrendering" in the sentence: "This transfer request also authorizes the receiving company to request information on the status of this transfer or exchange by phone or in writing."

Section 7. ACCEPTANCE OF 1035 EXCHANGE / TRUSTEE TRANSFER / DIRECT ROLLOVER

1. **Revise statement in section - Swap the word "payment" for the word "check" in the sentence: "**Please issue a check payable to the receiving company**".**