

# HINMAN STRAUB

(( INSURANCE ALERT ))

## “Hinman Straub Comments on Updated Insurance Department Draft Product Outlines”

In February, the New York State Insurance Department ("NYSID") published updated draft product outlines for individual fixed and/or variable annuities and individual whole life and endowment products.

The NYSID requested public and industry comment on these draft outlines.

These outlines are very helpful for life insurers looking to certify compliance to New York laws, regulations and Circular Letters for insurance products. They not only summarize applicable requirements, but also set forth NYSID positions on relevant issues related to these requirements

The attorneys at Hinman Straub carefully reviewed these updated product outlines. Using our experience in reviewing insurance products in New York and our extensive knowledge of New York insurance law and associated requirements, we have drafted comments on these outlines. [Comments on Individual Whole Life and Endowment Product Outline Draft](#) and [Comments on Individual Fixed and/or Variable Deferred Annuity Product Outline Draft](#). We expect that these comments will be helpful to the life insurance industry as the comments either request clarification of certain items or question certain interpretations made by NYSID.

We appreciate the NYSID's effort in updating these outlines and we look forward to advocating the industry's interests in discussions on these outlines.

Should you have any questions regarding these comments or the draft outlines, or any other issues regarding NYSID, please feel free to contact [Jennifer Sheehan](#) or [Fred Bodner](#) of Hinman Straub's Insurance Department at (518) 436-0751.