This Checklist Applies to the Following Types of Insurance (TOI):

* A08G Group Annuities – Unallocated
* Other TOIs may apply.

Please note that the Department views guaranteed investment contracts, including synthetic, as a type of life insurance and applies life insurance standards to these products.

Nebraska uses NAIC Model 200 to review non-synthetic Guaranteed Investment Contracts and the associated Plan of Operations.

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|  | | **FILER: PLEASE TYPE IN THE SERFF FILING NUMBER AND EACH FORM NUMBER SUBMITTED FOR DOI APPROVAL IN THIS FILING, AND LIST THE TOI THAT APPLIES** | | | | | | |
|  | | [SERFF filing number and form numbers here] | | | | | [TOI here] | |
| **(DOI reviewer)**  **Check as completed** | | **Review Requirements** | | **Reference** | **Description** | | **Page number, form name & number if separate document, or N/A** | |
|  | | **COVER PAGE** | | | | | | |
| 🞏 | | Full Company name and address | | [§ 44-350](https://nebraskalegislature.gov/laws/statutes.php?statute=44-350) | Advisable to include contact phone and email for questions. | |  | |
| 🞏 | | Descriptive title | | NE Filing Requirement | A brief description of the type of annuity. | |  | |
| 🞏 | | Two officers’ signatures required on face page | | [§44-701](https://nebraskalegislature.gov/laws/statutes.php?statute=44-701) | Can be bracketed as variable for future replacement of officers. | |  | |
| 🞏 | | Form number | | NE Filing Requirement | Must be on all pages including cover, in the lower left corner to identify and distinguish form from all others used by company. Must match form number on SERFF Form Schedule tab and NE Filing Form List | |  | |
|  | **Plan of Operation** | | | | | | | |
| 🞏 | Licensed Life Insurer | | [NAIC Model 200 § 5](https://www.naic.org/store/free/MDL-200.pdf) | | | A contract may not be delivered or issued for delivery in this state unless the issuing  insurer is licensed as a life insurance company in this state. | |  |
| 🞏 | Description of the class of contracts | | [NAIC Model 200 § 5B(1)](https://www.naic.org/store/free/MDL-200.pdf) | | | Description of the class of contracts to which the plan of operations pertains. Include a description of the products, the markets to which the products will be sold, benefits offered (including whether benefits will be paid on a market or book value basis). | |  |
| 🞏 | Administered requirements | | [NAIC Model 200 § 5B(2)](https://www.naic.org/store/free/MDL-200.pdf) | | | A statement that the plan of operation will be administered in accordance with the requirements prescribed by the Director pursuant to this regulation, along with a statement that the insurer will comply with the plan of operation in its administration of the contract; | |  |
| 🞏 | Statutory Liability | | [NAIC Model 200 § 5B(5)](https://www.naic.org/store/free/MDL-200.pdf) | | | A statement describing how the GC liabilities are to be valued including, if applicable, methodology for calculating spot rates and rates proposed to be used to discount GC liabilities if higher than the applicable spot rates. See Model 200 for further requirements.  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Investment manager | | [NAIC Model 200 § 5B(12)](https://www.naic.org/store/free/MDL-200.pdf) | | | For any person other than the insurer who may authorize, approve or review the acquisition and disposition of investments for the separate account or any supplemental account, a statement of the safeguards adopted to assure actions taken by that person are appropriate, including insurer’s criteria for selecting that person. | |  |
|  | **Asset Reports** | | | | | | | |
| 🞏 | Describe reports | | [NAIC Model 200 § 10(E)-(G)](https://www.naic.org/store/free/MDL-200.pdf) | | | A statement of the insurer's obligation to submit an annual actuarial opinion with contents that conform to NAIC Model 200 § 10(E)-(G) | |  |
| 🞏 | Asset maintenance obligations | | [NAIC Model 200 §§ 7-9](https://www.naic.org/store/free/MDL-200.pdf) | | | Statement of the insurer’s obligation to comply with asset maintenance requirements at NAIC Model 200 §§ 7-9 | |  |
|  | **Sample Contracts** | | | | | | | |
|  | Copies of forms of the contracts in the class | | [Model 200 § A](https://www.naic.org/store/free/MDL-200.pdf) | | | Copies of forms of the contracts are required to be filed with the plan of operations. | |  |
| 🞏 | Demonstration requirement | | Nebraska actuarial review requirement | | | At least three (3) hypothetical return scenarios (level, increasing and decreasing) and for each of these scenarios,  At least three (3) withdrawal scenarios (zero, moderate and high) shall be modeled.  The Director may require additional scenarios if deemed necessary to fully understand the risks under the class of contracts. *(\*Subject to review by chief actuary.)* | |  |
| 🞏 | 5 year illustration | | [Nebraska](http://www.sos.ne.gov/rules-and-regs/regsearch/Rules/Insurance_Dept_of/Title-210/Chapter-80.pdf) actuarial review requirement | | | The demonstration period  must be the greater of five (5) years or the minimum period the insurer must underwrite the risk *(\*Subject to review by chief actuary.)* | |  |
|  | **INVESTMENTS and RISKS** | | | | | | | |
| 🞏 | Investment Parameters | | [NAIC Model 200 § 5B(3)](https://www.naic.org/store/free/MDL-200.pdf) | | | Statement of the investment policy for the separate account and any supplemental account, including requirements for diversification, maturity, type and quality of assets, and as applicable, target duration for matching GC liabilities or the degree to which the investment policy is likely to match the performance of an interest rate series or index on which contract benefits are based. | |  |
| 🞏 | Description of how value will be determined | | [NAIC Model 200 § 5B(4)](https://www.naic.org/store/free/MDL-200.pdf) | | | Description of how the value of the separate account assets and any supplemental account is to be determined, including but not limited to, a statement of procedures and rules for valuing securities and other assets that are not publicly traded. | |  |
| 🞏 | Description of how liabilities will be valued | | [NAIC Model 200 § 5B(5)](https://www.naic.org/store/free/MDL-200.pdf) | | | Description of how the GC liabilities are to be valued, including, if applicable, with respect to guaranteed minimum benefits or other benefits, a description of the methodology for calculating spot rates and the rates proposed to be used to discount GC liabilities if higher than the applicable spot rates, but the rate or rates used shall not exceed the blended spot rate, with exceptions listed at Model 200 § B(5).  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Description of method for payment estimations | | [NAIC Model 200 § B(6)(a)](https://www.naic.org/store/free/MDL-200.pdf) | | | Description of the method for estimating the amount and timing of benefit payments  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Provide liquidity over contingencies | | [NAIC Model 200 § B(6)(b)](https://www.naic.org/store/free/MDL-200.pdf) | | | Arrangements necessary to provide liquidity to cover contingencies  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Asset maintenance | | [NAIC Model 200 § B(6)(c)](https://www.naic.org/store/free/MDL-200.pdf) | | | Method to be used to comply with the asset maintenance requirement  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Allocation between separate account, any supplemental account, and general account | | [NAIC Model 200 § B(6)(d)](https://www.naic.org/store/free/MDL-200.pdf) | | | The manner in which account assets will be allocated between the separate account, any supplemental account, and the general account.  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Deductions to be used in determining market value | | [NAIC Model 200 § B(6)(e)](https://www.naic.org/store/free/MDL-200.pdf) | | | If applicable, the deductions to be used in determining the market value of an asset when determining the asset maintenance requirement when the investment policy of the separate account and any supplemental accounts is not likely to match the performance of an interest rate series or index on which the contract benefits are based.  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Deductions to be used for replicated (synthetic asset) transactions | | [NAIC Model 200 § B(6)(f)](https://www.naic.org/store/free/MDL-200.pdf) | | | For index contracts, the deductions to be used for replicated (synthetic asset) transactions in determining the market value of the separate account.  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Criteria used for a pooled fund | | [NAIC Model 200 § 5B(6)(g)(i)](https://www.naic.org/store/free/MDL-200.pdf) | | | A description of the criteria used by the insurer in approving for contract issuance a pooled fund representing multiple employer-sponsored plans and in approving the investment manager for the segregated portfolio of assets associated with such pooled fund contract | |  |
| 🞏 | Risk-Mitigation technique | | [NAIC Model 200 § 5B(6)(g)(i)](https://www.naic.org/store/free/MDL-200.pdf) | | | A description of risk-mitigation techniques used by the insurer in connection with contracts issued to pooled funds representing multiple employer-sponsored plans; | |  |
| 🞏 | Actuarial opinion statement | | [NAIC Model 200 § 5B(7)](https://www.naic.org/store/free/MDL-200.pdf) | | | An unqualified opinion by a qualified actuary with expertise in such matters as to the adequacy of the consideration charged by the insurer for the risks it has assumed with respect to the contracts in the class to which the plan of operations pertains.*(\*Subject to review by chief actuary)* | |  |
| 🞏 | Hedging | | [NAIC Model 200 § 5B(8)](https://www.naic.org/store/free/MDL-200.pdf) | | | If hedging transactions are to be utilized in managing separate account or any supplemental account assets, a description of the instruments and techniques and an explanation of how they are intended to reduce risk of loss.  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Method used to determine durations | | [NAIC Model 200 § 5B(9)](https://www.naic.org/store/free/MDL-200.pdf) | | | If the amount of the asset maintenance requirement depends on the separate account, any supplemental account or a subportfolio of either being duration matched, a description of the method used to determine the durations of separate account and any supplemental account assets and guaranteed contract liabilities.  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Reserve liability in a general account | | [NAIC Model 200 § 5B(10)](https://www.naic.org/store/free/MDL-200.pdf) | | | If part of the asset maintenance requirement is to be met by maintaining a reserve liability in the general account, a description of: (a) circumstances under which increases and decreases in the general account portion of the reserve liability will be made; (b) circumstances under which transfers will be made between the separate account and the general account; and (c) any arrangements needed to provide sufficient liquidity in the general account to enable the insurer to make transfers to the separate account when due.  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Statement re accounts chargeable with outside liabilities | | [NAIC Model 200 § 5B(11)](https://www.naic.org/store/free/MDL-200.pdf) | | | Statement as to the extent to which the contracts in the class will provide that the separate account assets shall not be chargeable with liabilities arising out of any other business of the insurer. | |  |
| 🞏 | Foreign currency | | [NAIC Model 200 § 5D](https://www.naic.org/store/free/MDL-200.pdf) | | | May provide that the separate account will fund GC liabilities denominated in the currency of a foreign country with separate account and any supplemental account assets denominated in that currency, provided that at the time of issuance of the account contracts, the country is rated in one of the two highest rating categories by an independent nationally recognized U.S. rating agency acceptable to the Director. | |  |
| 🞏 | Asset maintenance | | NAIC Model 200 § 7 | | | Asset maintenance requirements for market value separate accounts supporting contracts other than index contracts  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Asset maintenance | | NAIC Model 200 § 8 | | | Asset maintenance requirements for market value separate accounts supporting index contracts  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Asset maintenance | | NAIC Model 200 § 9 | | | Asset maintenance requirements for separate accounts supporting book value contracts  *(\*Subject to review by chief actuary)* | |  |
|  | **SUPPORTING DOCUMENTS REQUIRED**  **Reference name of separate document in right column.** | | | | | | | |
| 🞏 | Copies of the forms of the contract in the class | | [Nebraska](http://www.sos.ne.gov/rules-and-regs/regsearch/Rules/Insurance_Dept_of/Title-210/Chapter-80.pdf) actuarial requirement | | | .Three sample contracts chosen to demonstrate the range of possible combinations of contract provisions. | |  |
| 🞏 | Actuarial memorandum | | NAIC Model 200 § 10 | | | If already issuing GIC products, please provide reference to most recently filed actuarial memorandum  *(\*Subject to review by chief actuary)* | |  |
| 🞏 | Additional information | | [NAIC Model 200 § 5E.](https://www.naic.org/store/free/MDL-200.pdf) | | | Review of the plan of operation by the Director may necessitate requests for information to supplement that furnished pursuant to NAIC Model 200 § 5E.  Replies made in compliance with this paragraph should be made in sufficient detail  that any follow-up correspondence can be held to a minimum. | |  |
| 🞏 | Redlined version for variance from rates stated in plan of operation | | [NAIC Model 200 § 5C](https://www.naic.org/store/free/MDL-200.pdf) | | | Insurer may change the rate used pursuant to Model 200 § 7F to discount GC liabilities and other items applicable to the separate account or any supplemental accounts, provided that the rates used shall not exceed the blended spot rates as prescribed in Model 200 § B(5). Any such change shall be disclosed and justified in the actuarial opinion submitted pursuant to Model 200 § 10. | |  |
| 🞏 | Statement of variables (SOV) | | NAIC Model 200 § 6B(2)(a) | | | Forms of contracts must be accompanied by a statement specifying the range of variation of variable contract provisions, if any, that could have a material effect on the risk assumed by the insurer under the contract, including withdrawal methodology, crediting rate formula and termination events. | |  |
| 🞏 | Trade Secret | | [Trade Secret Filing Instructions](https://login.serff.com/serff/viewFilingRulesAttachment.do?attachId=125037797) | | | Trade secret materials must be separated from public record materials by filing two separate SERFF documents, a “Public SERFF Document” and a “Trade Secret SERFF Document.” | |  |
| 🞏 | NE Filing Form | | [NE Filing Requirement](https://login.serff.com/serff/viewFilingRulesAttachment.do?attachId=125039598) | | | Use page 2 for additional forms | |  |
|  | **EXPLANATION FOR ANY ITEMS MARKED NOT APPLICABLE** | | | | | | | |
|  | Please use this space provide an explanation for any checklist requirement marked “N/A” to avoid receiving an objection in SERFF. | | | | | | | |

**CERTIFICATION OF COMPLIANCE**

I, the undersigned authorized filer, hereby certify that this filing complies with applicable Nebraska statutes, regulations, Bulletins and guidelines, to the best of my knowledge. This filing contains no unusual or controversial content according to insurance industry norms. The forms included in this filing contain no unfair, unjust, inequitable, misleading or deceptive provisions or language. I am authorized to sign on behalf of the Company identified below.

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Name of Company

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Typed Name of Authorized Filer (Electronic Signature) Date