



CHESTER J. CULVER
GOVERNOR

SUSAN E. VOSS
COMMISSIONER OF INSURANCE

PATTY JUDGE
LT. GOVERNOR

BULLETIN
07-06

TO: Iowa Domestic Life Insurance Companies

FROM: Susan E. Voss, Commissioner of Insurance

DATE: September 24, 2007

RE: Use of other than Market Value for Assets held in a Separate Account and General Account Guarantees on Separate Accounts

This bulletin is being issued to clarify the Division's position as to use of other than market value for assets held in a separate account where general account guarantees are present on such separate accounts per Iowa Code sections 508A.1(3) and 508A.1(4).

Insurance companies shall obtain the prior approval of the commissioner when the company desires, for any policy form, to (a) use other than market value for assets held in a separate account and (b) provide general account guarantees for that separate account.

The approval of the policy form itself does not constitute prior commissioner approval under Iowa Code sections 508A.1(3) and 508A.1(4). Requests for prior commissioner approval should be submitted to the Company Regulation Bureau.