

Wyoming Insurance Department

Policy, Rate & Form Filing Requirements

Group Life Insurance

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For **ALL** filings, the Wyoming Insurance Department requires the following documents to be completed:
[Wyoming Uniform Filing Procedure for All Regulated Insurance Coverage Certification Form.](#)

Wyoming Insurance Department	Statutes	http://legisweb.state.wy.us/NXT/gateway.dll?f=templates&fn=default.htm
Wyoming Insurance Department	Rules and Regulations	http://soswy.state.wy.us/Rules/default.aspx
Wyoming Insurance Department	Memoranda/Dept. Position	None
REVIEW REQUIREMENTS	REFERENCE	COMMENTS
General Requirements	W.S. §26-15-110	Filing requirements
Filing Fees		None
SERFF/Transmittal Letter	Wyoming Uniform Filing Procedure	<p>All filings shall:</p> <ul style="list-style-type: none"> Contain the company's name, address, NAIC number and company phone number. Have a "SUBJECT" line briefly describing filing type. Contain an itemized listing of each policy form and endorsement, including form number. Contain the name of individual responsible for the preparation of the filing. Contain a Certification of Compliance signed by an officer of the company, attorney or actuary.
"Red-Line" Documents	Department Position	Any filing that replaces or changes previously approved forms requires a "red-line" version of the document highlighting the proposed changes. "Red-Line documents are also required if changes are made due to Department objections to the filing.
Actuarial Memorandum	W.S. §26-15-111	Shall certify rates are reasonable in relation to the benefits provided.

Forms

Defined Groups	W.S. §26-17-103 - W.S. § 26-17-109	Employer
		Trustee
Additional Groups	W.S. §26-17-127	Association:
		<ul style="list-style-type: none"> Minimum of fifty (50) eligible persons. Organized and maintained in good faith for purposes other than that of obtaining insurance. Shall have been in existence for at least one (1) year. Shall have a constitution and by-laws and hold regular meetings.
Additional Groups	W.S. §26-17-127	Credit Union
		Labor Union
Additional Groups	W.S. §26-17-127	Debtor
		<p>Groups other than the one provided for in W.S. § 26-17-103 through W.S. § 26-17 109 shall be subject to the following requirements:</p> <ul style="list-style-type: none"> Issuance of the policy is not contrary to the best interest of the public. Issuance of the policy would result in economies of acquisition or administration. The benefits are reasonable in relation to the premiums charged. The insurer possess and maintains required capital and surplus (W.S. § 26-3-108). <p>Group Life Ins coverage shall not be offered in this state by an insuere under a policy issued in another state without the following:</p> <ul style="list-style-type: none"> A copy of the group master contract. A copy of the statute of the state where the group policy is issued that authorizes the issuance of the group policy. Evidence of the approval of the group policy in the state where the group policy is issued. Copies of all supportive material used by the insurer to secure approval of the group in the state where the group policy is issued.

Dependent Coverage	W.S. § 26-17-108	Allows coverage for spouse and dependent children
Nonforfeiture Provision	W.S. § 26-17-110	Requires nonforfeiture provision, other than term insurance.
Grace Period	W.S. § 26-17-111	Provides the policyholder a thirty-one (31) day grace period for the payment of any premium due, except for the first. The death benefit coverage continues in force during the grace period, unless the policy holder gives written notice of discontinuance.
Attachment of Application to Policy	W.S. § 26-17-113	A copy of the policyholder's application, if any, shall be attached to the policy when issued and is made part of the contract.
Statements	W.S. § 26-17-113	Any statements the policyholder or the persons insured make are representations and not warranties.
Evidence of Individual Insurability	W.S. § 26-17-114	The policy shall set forth the conditions, if any, under which the insurer reserves the right to require a person eligible for insurance to furnish evidence of individual insurability satisfactory to the insurer as a condition to part or all of his coverage.
Misstatement of Age	W.S. § 26-17-115	The policy shall specify that an equitable adjustment of premiums or benefits or both shall be made in case the age of the person insured is misstated; and the method of adjustment to be used.
Payment of Benefits	W.S. § 26-17-116(a)(ii)	The policy shall contain a provision that any sum payable because of a death of the insured shall be payable to the beneficiary and any person entitled to a sum not exceeding \$2,000 because of incurred funeral or other expenses incident to the last illness or death of the person insured.
Interest on Death Proceeds	W.S. § 26-17-116(b)	Death benefits shall include interest from the date of death until payment is made. Claim shall be accepted or rejected within 45 days after receipt of the proof of loss and supporting evidence.
Individual Certificates	W.S. § 26-17-117	The policy shall contain a provision that the insurer will issue to the policyholder an individual certificate for delivery to each person insured.
Conversion on Termination of Group Eligibility	W.S. § 26-17-118	The policy shall contain a provision that if the insurance ceases because of termination of employment or membership in the class, the person shall be entitled to an individual policy.
Conversion Upon Termination of Group Policy/Elimination of Class	W.S. § 26-17-119	The policy shall contain a provision that if the group policy terminates or is amended so as to terminate a class of insured persons, who have been insured for at least three (3) years, a conversion policy shall be offered in an amount equal to an amount not to exceed the amount of life insurance which ceases because of the termination less the amount of any life insurance for which the person is or becomes eligible under the same or any group policy within thirty-one (31) days after the termination.
Death Pending Conversion	W.S. § 26-17-120	The policy shall provide that the amount of life insurance payable as a claim under the group policy if the person dies during the conversion period shall be an amount equal to the amount that could have been elected during the conversion period.
Notice to Insured Debtors	W.S. § 26-17-121	Requires the insurer to furnish to the policyholder for delivery to each debtor insured under the policy a form which shall contain a statement that the life of the debtor is insured under the policy and that any death benefit paid thereunder by reason of his death shall first be applied to reduce or extinguish the indebtedness.
Premium Rate Adjustment	W.S. § 26-17-123	Any group life insurance contract may provide for a readjustment of the premium rate based upon the experience thereunder.
Assignability	W.S. § 26-17-126	Subject to the terms of the policy, any person insured may assign to any person other than the policyholder, any ownership or part thereof.
Coverage During Total Disability	W.S. § 26-17-130	Where active employment is a condition of insurance, the group policy shall contain a provision that the insured may continue coverage during the insured's total disability, provided timely payment of premium is made. Continuation shall not extend beyond the earlier of: Six (6) months from the date the disability started; Approval by the insurer of continuation of the coverage under any disability provision contained in the group insurance policy; The discontinuance of the group insurance policy.
Proceeds Exempt From Creditors' Claims	W.S. § 26-15-131	A policy of group life insurance or the proceeds thereof payable to the individual insured or to the named beneficiary are not liable to be applied by any legal or equitable process to pay any debt or liability of the insured individual or his beneficiary or of any other person having right under the policy. The proceeds, when not made payable to a named beneficiary, or to a third person pursuant to a facility of payment clause, do not constitute a part of the insured individual's estate for the payment of his debts. This provision does not apply to group insurance issued pursuant to a creditor covering his debtors, to the extent that the proceeds are applied to payment of the obligation for the purpose of which the insurance is issued.