

**State of Rhode Island and Providence Plantations**  
**DEPARTMENT OF BUSINESS REGULATION**  
*Division of Insurance*  
**233 Richmond Street**  
**Providence, Rhode Island 02903**

**CONCISE EXPLANATORY STATEMENT**

**Insurance Regulation 27 – Life Insurance Disclosure**

The Department of Business Regulation (“Department”) hereby adopts amendments to Insurance Regulation 27 effective February 20, 2006 and makes this statement in accordance with R.I.G.L. § 42-35-2.3. The Department makes these amendments in order to bring the regulation into conformance with the most current version of the National Association of Insurance Commissioners Model Regulation number 580. There are three differences between the text of the proposed rule as published in accordance with R.I.G.L. § 42-35-3 and the rule as adopted, other than editing changes. Those changes are:

1. The Table of Contents listing of a “Separability” Clause has been deleted as such a section was not proposed in the amended regulation;
2. Section 5(b)(1)(d) has been amended to provide that the policyholder is entitled to policy data or an in-force illustration at no cost.
3. The effective date has been clarified to provide that while insurer must comply with the amendments no later than October 1, 2006, insurer, at their option, may comply prior to that date.