

Private Placement Filings Checklist

Every effort has been made to ensure the accuracy of the information in this document. All parties should consult the Texas Insurance Code (TIC), the Texas Administrative Code (TAC), and other applicable laws.

Important Notes:

- For policy provisions not addressed by this checklist, refer to the appropriate product checklist: Term and Whole Life Checklist, Universal Life Checklist, Variable Life Checklist, Group Life Checklist, etc.
- Private Placement annuity contracts are not required to comply with the 20 day rescission period per [TIC Section 1116.002\(c\)](#).

Filing Requirement - [TIC Section 1152.110\(a\)](#)

Page _____: The filing description must indicate the private placement contract (variable annuity contract or variable life insurance policy) will only be issued:

- exclusively to an accredited investor or qualified purchaser, as those terms are defined by the Securities Act of 1933 (15 U.S.C. Section 77a et seq.), the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.), or the regulations promulgated under either of those acts; and
- offered for sale and sold in a transaction that is exempt from registration under the Securities Act of 1933 (15 U.S.C. Section 77a et seq.).

Deferral of Payments - [TIC Section 1152.110\(b\)](#), [Section 1101.011\(b\)](#), and [Section 1103.102\(c\)](#)

Page _____: A private placement contract may provide that the insurer issuing the contract may defer payments or advances for loans, cash surrender values, or death benefits until the separate account assets, or any portion of the separate account assets, comprising rights to loans, cash surrender values, or death benefits can be converted to cash under any applicable terms.

Interest on Payments - [TIC Section 1152.110\(c\)](#)

Page _____: [TIC 1103.104](#), does not apply to the computation of the interest on the proceeds of a private placement contract.