IM

Information Update

MARCH 2020 | IM-INFO-2020-01

DIVISION OF INVESTMENT MANAGEMENT STAFF STATEMENT REGARDING
WITHDRAWAL OF STAFF LETTERS RELATED TO UPDATED DISCLOSURE
REQUIREMENTS AND SUMMARY PROSPECTUS FOR VARIABLE ANNUITY AND
VARIABLE LIFE INSURANCE CONTRACTS RULEMAKING

On March 11, 2020, the Commission adopted a new disclosure framework that, among other things, permits the use of summary prospectuses for variable annuity and variable life insurance contracts (VASP Final Rule).¹ Consistent with the reasons discussed in the VASP Final Rule, the staff is withdrawing the staff letters listed in Appendix A herein, effective as of the dates noted.

This Staff Statement represents the views of the staff of the Division of Investment Management. It is not a rule, regulation, or statement of the Securities and Exchange Commission. The Commission has neither approved nor disapproved its content. This Staff Statement, like all staff guidance, has no legal force or effect: it does not alter or amend applicable law, and it creates no new or additional obligations for any person.

Endnotes

 See Updated Disclosure Requirements and Summary Prospectus for Variable Annuity and Variable Life Insurance Contracts, Investment Company Act Release No. 33814 (Mar. 11, 2020).

IM Information Updates are recurring notices regarding the activities of the Division. The Division generally issues IM Information Updates to alert the public—including investors and industry participants—to key developments, such as updates to Frequently Asked Questions, technical improvements to SEC forms, and certain other staff actions. IM Information Updates may also explain administrative and procedural matters, such as how to most effectively communicate with the staff.

If you have any questions about this IM Information Update, please contact:

SEC Division of Investment Management Chief Counsel's Office

Phone: 202.551.6825



Appendix A

ITEM	DATE	DATE		
DESCRIPTION	ISSUED	WITHDRAWN	NOTES	TOPIC(S)
Nationwide Life Insurance Company, SEC Staff Letter	Mar. 16, 2001	Jan. 1, 2022	Withdrawn (effective: Jan. 1, 2022). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Disclosure; Insurance Products
Cova Financial Services Life Insurance Co., SEC Staff Letter	Apr. 15, 1996	Jan. 1, 2022	Withdrawn (effective: Jan. 1, 2022). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Disclosure; Insurance Products
Metropolitan Life Insurance Co., SEC Staff Letter	Apr. 26, 1995	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Monarch Life Insurance Company, SEC Staff Letter	Jun. 9, 1992	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Great-West Life and Annuity Insurance Company, SEC Staff Letter	Oct. 23, 1990	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
The Equitable Life Assurance Society of the United States, SEC Staff Letter	Aug. 30, 1990	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
MML Bay State Life Ins. Co., SEC Staff Letter	Apr. 12, 1990	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Transamerica Occidental Life Insurance Co., SEC Staff Letter	Mar. 16, 1990	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Connecticut Mutual Life Insurance Company, SEC Staff Letter	Mar. 7, 1990	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery

ITEM DESCRIPTION	DATE ISSUED	DATE WITHDRAWN	NOTES	TOPIC(S)
MONY Life Insurance Company of America, SEC Staff Letter	Feb. 27, 1990	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Century Life of America, SEC Staff Letter	Jan. 17, 1990	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
New York Life Insurance and Annuity Corp., SEC Staff Letter	Nov. 15, 1989	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Bankers National Life Insurance Co., SEC Staff Letter	Apr. 28, 1989	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Volunteer State Life Insurance Company, SEC Staff Letter	Feb. 10, 1989	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Metropolitan Tower Life Insurance Company, SEC Staff Letter	May 12, 1988	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Security Benefit Life Insurance Company, SEC Staff Letter	Jul. 2, 1987	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Life Insurance Company of North America, SEC Staff Letter	Jun. 16, 1986	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Pacific Fidelity Life Insurance Company, SEC Staff Letter	Jan. 27, 1986	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Federal Life Variable Annuity Account A, SEC Staff Letter	May 10, 1982	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery

ITEM DESCRIPTION	DATE ISSUED	DATE WITHDRAWN	NOTES	TOPIC(S)
Horace Mann Life Insurance Company, SEC Staff Letter	Mar. 31, 1982	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Horace Mann Life Insurance Company, SEC Staff Letter	Apr. 10, 1981	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery
Washington National Insurance Company, SEC Staff Letter	May 17, 1978	Jul. 1, 2020	Withdrawn (effective: Jul. 1, 2020). See Investment Company Act Rel. No. 33814 (Mar. 11, 2020).	Prospectuses- Delivery