TO: ALL LIFE INSURERS AND FRATERNAL BENEFIT SOCIETIES LICENSED IN
THE STATE OF CONNECTICUT

SUBJECT: INDIVIDUAL SINGLE PREMIUM DEFERRED ANNUITIES (SPDAs) AND
INDIVIDUAL SINGLE PREMIUM WHOLE LIFE POLICIES (SPWLs)

This is to advise that the requirements of Bulletin PF-15 dated February
10, 1984, and our advisory letter dated April 5, 1984, are being withdrawn
with the exception of the following:

Submissions must still indicate that the forms will not be reinsured with
affiliates, subsidiaries, parents or insurers that are controlled by parties
producing the business, without the prior approval of the Department.

Submissions must still indicate that the reserves will not be invested in
parents, subsidiaries or affiliates except that companies writing these
products may invest up to 100% of their capital and surplus (plus the manda-
tory securities valuation reserve) in parents, subsidiaries or affiliates.

This bulletin will take effect immediately.

[Signature]
Peter W. Gallles
Insurance Commissioner

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