

Kansas Administrative Regulations

Kansas Department of Insurance

Article 2.—Life Insurance

40-2-27. Minimum reserve liabilities and nonforfeiture benefits.

Sections three through seven of the national association of insurance commissioners' "recognition of the 2001 CSO mortality table for use in determining reserve liabilities and nonforfeiture benefits model regulation," January 2003 edition, are hereby adopted by reference for use in determining the minimum standard of valuation for life insurance policies, with the following exceptions: (a) Subsection 4A is amended by replacing the phrase "January 1, 200[]" and the bracketed text that immediately follows with the following phrase: "the effective date of this regulation." Subsection 4A is amended further by replacing the next bracketed text with the following phrase: "K.S.A. 40-409(d)(1)(i) and (iii) and amendments thereto, 40-428(d-3)(8)(F) and amendments thereto, and subsections 5A and 5B of the model regulation adopted by reference in K.A.R. 40-2-26."

(b) Subsection 4B is amended by replacing the bracketed text with the following phrase: "K.S.A. 40-409(d)(i) and (iii) and amendments thereto, 40-428(d-3)(8)(F) and amendments thereto, and subsections 5A and 5B of the model regulation adopted by reference in K.A.R. 40-2-26."

(c) Subsection 5A(2) is amended by replacing the bracketed text and the word "Section" immediately preceding the bracketed text with the following phrase: "K.S.A. 40-409(d)(5) and amendments thereto."

(d) Subsection 5C is amended by replacing the bracketed text with the following phrase: "Subsection 6C of the model regulation adopted by reference in K.A.R. 40-2-26."

(e) Subsection 5D is amended by replacing the first bracketed text and the word "Sections" immediately preceding the bracketed text with the following phrase: "Section 5A of the model regulation adopted by reference in K.A.R. 40-1-44."

(f) The title of Section 6 is amended by replacing the bracketed text with the following phrase: "the valuation of life insurance policies regulation, K.A.R. 40-2-26."

(g) Subsection 6A is amended by replacing each bracketed text with the following phrase: "the valuation of life insurance policies regulation, K.A.R. 40-2-26."

(h) Subsection 7A is amending by replacing the phrase "January 1, 200[]" and the bracketed text that immediately follows with the following phrase: "the effective date of this regulation."

(i) Subsection 7C is amended by replacing the bracketed text with the following phrase: "K.S.A. 40-2404 and amendments thereto."

(Authorized by K.S.A. 40-103 and 40-409(f); implementing K.S.A. 40-409; effective June 18, 2004.)

***** Authenticated Kansas Administrative Regulation *****