

2711.0200 SCOPE.

This chapter applies to all life insurance companies and fraternal benefit societies doing business in this state and to all life insurance companies and fraternal benefit societies that are authorized to reinsure life insurance, annuities, or accident and health insurance business in this state. This chapter must be applied in a manner that allows the appointed actuary to use professional judgment in performing the asset analysis and developing the actuarial opinion and supporting memoranda, consistent with relevant actuarial standards of practice. However, the commissioner may specify specific methods of actuarial analysis and actuarial assumptions when, in the commissioner's judgment, these specifications are necessary for an acceptable opinion to be rendered relative to the adequacy of reserves and related items.

A statement of opinion on the adequacy of the reserves and related actuarial items based on an asset adequacy analysis in accordance with part 2711.0230, and a memorandum in support thereof in accordance with part 2711.0240, shall be required each year.

Statutory Authority: *MS s 45.023; 61A.25*

History: *37 SR 1455*

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