

2750.3700 CHARGES AGAINST A VARIABLE LIFE INSURANCE SEPARATE ACCOUNT.

The insurer must disclose in writing, prior to or contemporaneously with delivery of the policy, all charges that may be made against the separate account, including, but not limited to the following:

- A. taxes or reserves for taxes attributable to investment gains and income of the separate account;
- B. actual cost of reasonable brokerage fees and similar direct acquisition and sales costs incurred in the purchase or sale of separate account assets;
- C. actuarially determined costs of insurance (tabular costs) and the release of reserves and benefit base consistent with the release of separate account liabilities;
- D. charges for administrative expenses and investment management expenses, including internal costs attributable to the investment management of assets of the separate account;
- E. a charge, at a rate specified in the policy for mortality and expense guarantees;
- F. any amounts in excess of those required to be held in the separate account;
- G. charges for incidental insurance benefits.

Statutory Authority: *MS s 61A.20*

History: *8 SR 1948*

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