

2752.0020 INDIVIDUAL ANNUITY OR PURE ENDOWMENT CONTRACTS.

Subpart 1. **Approved table for annuity or pure endowment contract issued on or after August 1, 1978.** Except as provided in subparts 2, 3, and 4, the 1983 Table "a" and the Annuity 2000 Mortality Table are recognized and approved as individual annuity mortality tables for valuation and, at the option of the company, either of these tables may be used for purposes of determining the minimum standard of valuation for an individual annuity or pure endowment contract issued on or after August 1, 1978.

Subp. 2. **Approved table for annuity or pure endowment contract issued on or after January 1, 1999.** Except as provided in subparts 3 and 4, the Annuity 2000 Mortality Table shall be used for determining the minimum standard of valuation for an individual annuity or pure endowment contract issued on or after January 1, 1999.

Subp. 3. **Approved table for annuity or pure endowment contract based on life contingencies issued to fund periodic benefits.** The 1983 Table "a" without projection is to be used for determining the minimum standard of valuation for an individual annuity or pure endowment contract issued on or after January 1, 1999, solely when the contract is based on life contingencies and is issued to fund periodic benefits arising from:

A. settlements of various forms of claims pertaining to court settlements or out-of-court settlements from tort actions;

B. settlements involving similar actions such as workers' compensation claims;
or

C. settlements of long-term disability claims where a temporary or life annuity has been used in lieu of continuing disability payments.

Subp. 4. **Approved table for annuity or pure endowment contract issued on or after January 1, 2015.** Except as provided in subpart 3, the 2012 IAR Table shall be used for determining the minimum standard of valuation for any individual annuity or pure endowment contract issued on or after January 1, 2015.

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

History: *23 SR 806; 39 SR 418*

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