

61A.725 STANDARDS FOR SUPPLEMENTAL ILLUSTRATIONS.

(a) A supplemental illustration may be provided so long as:

(1) it is appended to, accompanied by, or preceded by a basic illustration that complies with sections 61A.70 to 61A.745;

(2) the nonguaranteed elements shown are not more favorable to the policy owner than the corresponding elements based on the scale used in the basic illustration;

(3) it contains the same statement required of a basic illustration that nonguaranteed elements are not guaranteed; and

(4) for a policy that has a contract premium, the contract premium underlying the supplemental illustration is equal to the contract premium shown in the basic illustration. For policies that do not require a contract premium, the premium outlay underlying the supplemental illustration must be equal to the premium outlay shown in the basic illustration.

(b) The supplemental illustration must include a notice referring to the basic illustration for guaranteed elements and other important information.

History: 2007 c 104 s 11