

304.15-410 Minimum reserves.

In the case of any plan of life insurance which provides for future premium determination, the amounts of which are to be determined by the insurer based on then estimates of future experience, or in the case of any plan of life insurance or annuity which is of such a nature that the minimum reserves cannot be determined by the methods described in KRS 304.6-150, 304.6-155 and 304.6-180, the reserves which are held under any such plan must:

- (1) Be appropriate in relation to the benefits and the pattern of premiums for that plan;
and
- (2) Be computed by a method which is consistent with the principles of this standard valuation law;

as determined by regulations promulgated by the commissioner.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1189, effective July 15, 2010. -- Created 1982 Ky. Acts ch. 263, sec. 14, effective July 15, 1982.