

304.50-125 Discounting authorized -- Requirements -- Approval by commissioner.

- (1) In the computation of the retained liabilities of the self-insured group, reserves for claims or projected reserves for claims may be discounted for their present value if:
 - (a) The discounting is based upon the computation of a qualified actuary; and
 - (b) The computations and supporting documentation are filed annually in writing with the commissioner.
- (2) Discounting shall be approved by the commissioner unless:
 - (a) The actuary is found to be unqualified by the commissioner; or
 - (b) The computations and supporting documentation presented by the actuary are rejected based on the opinion of the commissioner's qualified actuary.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1643, effective July 15, 2010. -- Created 2005 Ky. Acts ch. 7, sec. 25, effective March 1, 2005.