

CR 85-152

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STATE OF WISCONSIN)
)
OFFICE OF THE COMMISSIONER OF INSURANCE)

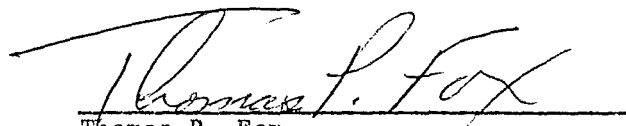
OCT 31 1985
1:20 pm
Revisor of Statutes
Bureau

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Thomas P. Fox, Commissioner of Insurance and custodian of the official records of said office, do hereby certify that the annexed order creating a rule relating to annuity reserves was issued by this office on October 31, 1985.

I further certify that said copy has been compared by me with the original on file in this office and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have
hereunto subscribed my name in the
City of Madison, State of Wisconsin,
this 31st day of October, 1985.



Thomas P. Fox
Commissioner of Insurance

3467K

STATE OF WISCONSIN
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OCT 31 1985

DOUGLAS LA FOLLETTE
SECRETARY OF STATE

12-1-85

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ORDER OF THE COMMISSIONER OF INSURANCE

CREATING A RULE

To create Ins 2.30 relating to annuity reserves.

ANALYSIS PREPARED BY THE OFFICE OF THE COMMISSIONER OF INSURANCE

The purpose of this rule is to permit the use of new annuity mortality tables in Wisconsin. These new tables have been adopted by the National Association of Insurance Commissioners and pursuant to section 623.06 (2a) (b) and (d), Stats., may be adopted by the Commissioner for use in determining the minimum standards of valuation for contracts subject to these statutes. The new tables provide realistic standards that are desired and needed in Wisconsin. This rule implements s. 623.06 (2a) (b) and (d), Stats.

116R1
10/30/85

STATE OF WISCONSIN
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OCT 31 1985
DOUGLAS LA FOLLETTE
SECRETARY OF STATE

Pursuant to the authority vested in the Commissioner of Insurance by ss. 601.41 (3) and 623.06 (2a) (b) and (d), Stats., the Commissioner of Insurance hereby creates a rule implementing and interpreting s. 623.06 (2a) (b) and (d), Stats., as follows:

SECTION 1. Ins 2.30 is created to read:

Ins 2.30 ANNUITY MORTALITY TABLES. (1) PURPOSE. The purpose of this section is to adopt, pursuant to s. 623.06 (2a), (b) and (d), Stats., new mortality tables designated as "1983 Table A" and "1983 GAM Table" for use in determining the minimum standard of valuation for annuity and pure endowment contracts.

(2) DEFINITIONS. (a) "1983 Table A" means that mortality table adopted for the valuation of individual annuity and pure endowment contracts in June of 1982 by the National Association of Insurance Commissioners (NAIC) and published on page 454, NAIC Proceedings, Vol. II 1982.

(b) "1983 GAM Table" means that mortality table adopted for the valuation of group annuity and pure endowment contracts in December of 1983 by the National Association of Insurance Commissioners (NAIC) and published on pages 414-415, NAIC Proceedings, Vol. I 1984.

(3) INDIVIDUAL ANNUITY OR PURE ENDOWMENT CONTRACTS. (a) The 1983 Table A may, at the option of the insurer, be used to determine the minimum standard of valuation for any individual annuity or pure endowment contract issued on or after November 8, 1977.

(b) The 1983 Table A shall be used to determine the minimum standard of valuation for any individual annuity or pure endowment contract issued on or after January 1, 1986.

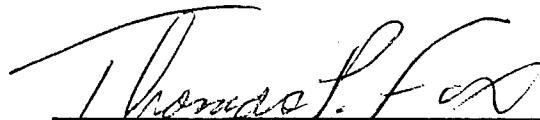
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(4) GROUP ANNUITY OR PURE ENDOWMENT CONTRACTS. (a) The 1983 GAM Table and the 1983 Table A may, at the option of the insurer, be used to value any annuity or pure endowment purchased on or after November 8, 1977 under a group annuity to pure endowment contract.

(b) The 1983 GAM Table shall be used to determine the minimum standard of valuation for any annuity or pure endowment contract purchased on or after January 1, 1986 under a group annuity or pure endowment contract.

This rule shall become effective on the first day of the month following its publication in the Wisconsin Administrative Register as provided in s. 227.026 (1) (intro.), Stats.

Dated at Madison, Wisconsin this 30th day of October, 1985.


Thomas P. Fox
Commissioner of Insurance

116R3
10/30/85



The State of Wisconsin
Office of the Commissioner of Insurance

Thomas P. Fox
Commissioner
(608) 266-3585

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OCT 31 1985

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DATE: October 31, 1985
TO: Gary Poulson
FROM: M. E. Van Cleave
Assistant Deputy Commissioner of Insurance
SUBJECT: Ins 2.30, Clearinghouse No. 85-152

Enclosed are two copies of an Order of the Commissioner of Insurance creating Ins 2.30, Clearinghouse No. 85-152 relating to annuity reserves.

MEV:LH:imk
Enclosure
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