

11 NCAC 11F .0602 2001 CSO MORTALITY TABLE AS MINIMUM STANDARD

(a) At the election of the company for any one or more specified plans of insurance and subject to the conditions stated in this Section, the 2001 CSO Mortality Table may be used as the minimum standard for policies issued on or after January 1, 2005, and before the date specified in Paragraph (b) of this Rule to which G.S. 58-58-50(c)(2)(a), G.S. 58-58-55(e)(4)h.6, 11 NCAC 11F .0403(a) or 11 NCAC 11F .0403(b) are applicable. If the company elects to use the 2001 CSO Mortality Table, it shall do so for both valuation and nonforfeiture purposes.

(b) Subject to the conditions stated in this rule, the 2001 CSO Mortality Table shall be used in determining minimum standards for policies issued on or after January 1, 2009, to which G.S. 58-58-50(c)(2)(a), G.S. 58-58-55(e)(4)h.6, 11 NCAC 11F.0403(a) or 11 NCAC 11F.0403(b) are applicable, except for preneed life insurance as specified in 11 NCAC 11F .0606.

(c) The 2001 CSO Mortality Table shall be the basis for computation of minimum values related to extended term benefits for policies for which the 2001 CSO Mortality Table is the minimum standard for valuation and nonforfeiture purposes.

*History Note: Authority G.S. 58-2-40; 58-58-50(k); 58-58-50(l); 58-58-55(e);
 Eff. March 1, 2004;
 Amended Eff. December 1, 2008;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December
 20, 2015.*