

11 NCAC 16 .0208 ANNUAL ACTUARIAL CERTIFICATIONS FOR LONG-TERM CARE FORMS

For actuarial certifications required by G.S. 58-51-95(i):

- (1) The actuarial certification shall be made by an individual who is either a Fellow or an Associate of the Society of Actuaries, a Fellow or an Associate of the Casualty Actuarial Society, or a member of the American Academy of Actuaries.
- (2) For a policy form which becomes closed, but for that no corrective action is currently required, or for other situations for which no corrective action is currently required, the actuary shall, in lieu of the plan of corrective action required by G.S. 58-51-95(i)(2), provide a certification that the actuary has reviewed the historical experience for the policy form and that, in the actuary's opinion, a rate revision is not currently justified.

History Note: Authority G.S. 58-2-40; 58-2-171; 58-3-275; 58-51-95; 58-63-15(7)b;
Eff. July 1, 2006;
Readopted Eff. October 1, 2018.