

**REVISED PROPOSED REGULATION OF THE
COMMISSIONER OF INSURANCE**

LCB File No. R113-04

September 14, 2004

EXPLANATION – Matter in *italics* is new; matter in brackets ~~omitted material~~ is material to be omitted.

AUTHORITY: §§1 and 2, NRS 679B.130, 681B.120 and 688A.325.

A REGULATION relating to life insurance; adopting by reference a model regulation of the National Association of Insurance Commissioners recognizing, permitting and prescribing the use of the 2001 Commissioners Standard Ordinary Mortality Table under certain circumstances; and providing other matters properly relating thereto.

Section 1. Chapter 688A of NAC is hereby amended by adding thereto a new section to read as follows:

1. For the purposes of NRS 681B.120 and 688A.325 and NAC 681B.161, and except as otherwise provided in this section, the Commissioner hereby adopts by reference the Recognition of the 2001 CSO Mortality Table for Use in Determining Minimum Reserve Liabilities and Nonforfeiture Benefits Model Regulation as adopted by the National Association of Insurance Commissioners on December 8, 2002.

2. Any reference in the Model Regulation to:

(a) “Section 4A(c) of the Standard Valuation Law” shall be deemed a reference to “subparagraph (3) of paragraph (a) of subsection 2 of NRS 681B.120.”

(b) “Section 5cH(6) of the Standard Nonforfeiture Law for Life Insurance” shall be deemed a reference to “paragraph (f) of subsection 8 of NRS 688A.325.”

(c) *The “Valuation of Life Insurance Policies Model Regulation” or “Valuation of Life Insurance Model Regulation” shall be deemed a reference to “NAC 681B.161.”*

(d) *“Section 8 of the NAIC Model Standard Valuation Law” shall be deemed a reference to “NRS 681B.150.”*

(e) *“Section 5A of the Actuarial Opinion and Memorandum Regulation” shall be deemed a reference to “NAC 681B.175.”*

(f) *An “unfair trade practices statute” shall be deemed a reference to “NRS 686A.100.”*

3. *A copy of the Recognition of the 2001 CSO Mortality Table for Use in Determining Minimum Reserve Liabilities and Nonforfeiture Benefits Model Regulation may be obtained from the Insurance Products and Services Division of the National Association of Insurance Commissioners, 2301 McGee Street, Suite 800, Kansas City, MO 64108-2662, for the price of \$50, and is available, free of charge, on the Internet at <www.naic.org>.*

4. *The 2001 CSO Mortality Table is set forth in the Proceedings of the NAIC (2nd Quarter 2002). A copy of this publication may be obtained from the Insurance Products and Services Division of the National Association of Insurance Commissioners, 2301 McGee Street, Suite 800, Kansas City, MO 64108-2662, for the price of \$200.*

Sec. 2. This regulation becomes effective on January 1, 2005.