

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

LCB File No. R064-16

May 19, 2016

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

AUTHORITY: §§1 and 2, NRS 679B.130 and 681B.300.

A REGULATION relating to insurance; adopting by reference the *Valuation Manual* adopted by the National Association of Insurance Commissioners; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

Certain provisions of existing law relating to certain policies and contracts for life insurance, accident and health insurance and deposit-type contracts are applicable to only such policies and contracts issued on or after the operative date of the *Valuation Manual* adopted by the National Association of Insurance Commissioners. (NRS 681B.300-681B.330) Existing law further provides that the *Valuation Manual* is not operative until, among other things, it has been adopted by the Commissioner of Insurance, by regulation. (NRS 681B.300) This regulation adopts the *Valuation Manual* by reference.

Section 1. Chapter 681B of NAC is hereby amended by adding thereto a new section to read as follows:

- 1. The Valuation Manual, in the form most recently adopted by the National Association of Insurance Commissioners, is hereby adopted by reference. The publication may be obtained by mail from the National Association of Insurance Commissioners, Publications Department, 1100 Walnut Street, Suite 1500, Kansas City, Missouri 64106-2197, or by ordering via telephone at (816) 783-8300 or on the Internet at <http://www.naic.org>, at the price of \$250.*
- 2. If the Valuation Manual is revised, the Commissioner will review the revision to determine its suitability for this State. If the Commissioner determines that the revision is not*

suitable for this State, he or she will give notice within 30 days after the effective date of the revision. If the Commissioner does not give notice within 30 days, the revision becomes part of the Valuation Manual as adopted by reference. If a revision becomes part of the Valuation Manual and a person objects to and is aggrieved by the revision, that person may request a hearing before the Commissioner pursuant to NRS 679B.310 to 679B.370, inclusive.

Sec. 2. This regulation becomes effective on July 1, 2016.