

PROPOSED REGULATION OF THE COMMISSIONER OF INSURANCE

LCB File No. R042-14

February 11, 2014

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

AUTHORITY: NRS 679B.130, 686A.015

A REGULATION relating to insurance trade practices and frauds. Amending certain definitions and providing other matters properly relating thereto.

Section 1. NAC 686A.420 is hereby amended to read as follows:

As used in NAC 686A.410 to 686A.455, inclusive, unless the context otherwise requires, the following words and terms have the meanings ascribed to them:

1. “Agent” has the meaning ascribed to it in NRS 683A.321.
2. “Buyer’s guide” means ~~“a document which contains, and is limited to, the language contained in the appendix* to this regulation”~~ *the Life Insurance Buyer’s Guide, published by the National Association of Insurance Commissioners and which 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/store_pub_consumer.htm, which may be obtained at no charge, or a document with* language approved by the Commissioner.
3. “Cash dividend” means the current illustrated dividend which can be applied toward payment of the gross premium.
4. “Generic name” means a short title which is descriptive of the premium and benefit pattern of a policy or a rider.
5. This “regulation” means NAC 686A.410 to 686A.455, inclusive.

~~“*The appendix is not codified but is available in the Office of the Secretary of State or the Division.”~~