

Notice of Public Hearing

LSA Document #14-298

Notice of Public Hearing

Under [IC 4-22-2-24](#), notice is hereby given that on January 23, 2015, at 10:00 a.m., at the Department of Insurance, 311 West Washington Street, Suite 103, Indianapolis, Indiana, the Department of Insurance will hold a public hearing on a proposed rule to amend [760 IAC 1-35](#) concerning mortality tables for annuity reserve liabilities.

The proposed amendments are based upon a model regulation adopted by the National Association of Insurance Commissioners. The proposed amendments are necessary to implement the 2012 Individual Annuity Reserve Table for use in valuing minimum reserves for individual annuities or pure endowment contracts issued after January 1, 2015. Consumers who purchase annuities are living longer, resulting in an improvement in mortality; therefore, it is necessary to update the mortality tables so that insurers will maintain reasonably conservative reserves. Because it is anticipated that at least 25 other states will be adopting the amendments to this rule by January 1, 2015, insurance companies will already be preparing their systems to implement the new changes. Therefore, regulatory costs associated with the proposed rule for insurance companies doing business in Indiana are expected to be negligible.

Copies of these rules are available on the Department of Insurance's website at www.in.gov/idoi.

Copies of these rules are now on file at the Department of Insurance, 311 West Washington Street, Suite 103 and Legislative Services Agency, Indiana Government Center North, 100 North Senate Avenue, Room N201, Indianapolis, Indiana and are open for public inspection.

Stephen W. Robertson
Commissioner
Department of Insurance

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