

Notice of Public Hearing
LSA Document #22-245

Notice of Public Hearing

Under [IC 4-22-2-24](#), notice is hereby given that on December 8, 2022, at 1:00 p.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 add [760 IAC 1-82](#) regarding term and universal life insurance reserve financing arrangements. The proposed rule establishes uniform standards governing reserve financing arrangements pertaining to life insurance policies containing guaranteed nonlevel gross premiums, life insurance policies containing guaranteed nonlevel benefits, and universal life insurance policies with secondary guarantees. The proposed rule is intended to ensure that, with respect to each financing arrangement, funds consisting of primary security and other security are held by or on behalf of ceding insurers in the forms and amounts required.

There will be minimal cost to insurance companies to comply with the proposed rule. The proposed rule is based upon a model regulation adopted by the National Association of Insurance Commissioners (NAIC). The model regulation must be adopted in each state in order for that state to maintain its accreditation with the NAIC. States failing to maintain NAIC accreditation subject domestic insurers to financial examinations from other NAIC accredited jurisdictions.

Copies of these rules are available on the Department of Insurance's website at www.in.gov/idoi/2591.htm. Copies of these rules are also now on file at the Department of Insurance, 311 West Washington Street, Suite 103, Indianapolis, Indiana and are open for public inspection and copying.

Amy L. Beard
Commissioner
Department of Insurance

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