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**TITLE 760 DEPARTMENT OF INSURANCE**

July 21, 2003

Chairperson, Administrative Oversight Committee  
c/o George Angelone  
Legislative Services Agency

RE: Rulemaking pursuant to IC 27-1-12.7-9

Dear Chairperson:

Pursuant to IC 27-1-12.7-9 as added by P.L.178-2003, effective July 1, 2001, the Commissioner of the Indiana Department of Insurance may adopt rules adopt rules *[sic.]* regarding:

- (1) reserve amounts to be maintained by a life insurance company for funding agreements;
- (2) accounting and reporting of funds credited under funding agreements; and
- (3) other matters regarding funding agreements the commissioner considers necessary, proper, and advisable.

In accordance with IC 4-22-2-19, this letter is to notify you that the Department did not institute the rulemaking process within 60 days of the effective date of this statute. The Department is currently reviewing the issues to determine whether an administrative rule is necessary.

If you have any questions I can be reached at 232-0143.

Very truly yours,  
Amy E. Strati  
Chief Counsel