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Bulletin 137

Universal Life Insurance:
Minimum Reserves

This Bulletin applies to all universal life insurance policies issued on or after January 1, 2006. The minimum reserves required for universal life insurance policies issued on or after January 1, 2006, shall comply with the provisions of:

1. The National Association of Insurance Commissioners (NAIC) Universal Life Insurance Model Regulation as reflected in Appendix A-585 of the Accounting Practices and Procedures Manual published by the NAIC;
2. The requirements of 760 IAC 1-64 regarding Valuation of Life Insurance Policies; and
3. Any applicable actuarial guidelines adopted by the NAIC in regards to universal life insurance policy minimum reserves.

For policies issued before January 1, 2006, the insurer may request, subject to the approval of the Department of Insurance, to hold reserves under this Bulletin rather than those required under Bulletin 54. Written requests shall be filed with the Department's Financial Division. No changes may be implemented until the insurer receives written approval from the Department.

INDIANA DEPARTMENT OF INSURANCE



James Atterholt, Commissioner