

§955. Minimum reserves

1. Minimum aggregate reserves for life insurance policies. An insurer's aggregate reserves for all life insurance policies, excluding disability and accidental death benefits, that are subject to section 953, subsection 2 may not be less than the aggregate reserves calculated in accordance with the method set forth in sections 954 and 957-A and the mortality table or tables and rate or rates of interest used in calculating nonforfeiture benefits for these policies.

[PL 1993, c. 634, Pt. B, §2 (NEW).]

2. Minimum aggregate reserves for all policies. The aggregate reserves for all policies, contracts and benefits may not be less than the aggregate reserves determined necessary by the appointed actuary in the opinion required by section 952-A.

[PL 2013, c. 238, Pt. C, §7 (AMD).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1983, c. 346, §6 (AMD). PL 1993, c. 634, Pt. B, §2 (RPR). PL 2013, c. 238, Pt. C, §7 (AMD).

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