

Article - Insurance

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§5-310.

(a) Subject to subsection (b) of this section, the Commissioner may establish any category of policies, contracts, or benefits for which reserves may be calculated, at the option of the insurer, under a standard that produces greater aggregate reserves for the category than the aggregate reserves calculated using the minimum standard provided in this subtitle.

(b) (1) This subsection does not apply to annuity contracts or pure endowment contracts.

(2) The interest rate used to calculate the reserve for a policy or contract under a standard other than the minimum standard in this subtitle may not be higher than the corresponding interest rate used to calculate any nonforfeiture benefits provided by the policy or contract.

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