

Article - Insurance

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§5-312.

(a) This section applies to:

(1) a plan of life insurance that provides for future premiums to be determined by the insurer based on estimates of future experience; and

(2) a plan of life insurance or annuity that is of a nature that precludes determining the minimum reserves by the methods described in §§ 5-307, 5-308, and 5-311 of this subtitle.

(b) In accordance with regulations adopted by the Commissioner, the reserves that are held under a plan described in subsection (a) of this section shall:

(1) be appropriate in relation to the benefits and pattern of premiums for that plan; and

(2) be computed by a method that is consistent with the principles of this subtitle.

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