

304.6-160 Amount of aggregate reserves.

- (1) In no event shall an insurer's aggregate reserves for all life insurance policies, excluding disability and accidental death benefits, which are subject to subsection (2) of KRS 304.6-140, be less than the aggregate reserves calculated in accordance with the methods set forth in KRS 304.6-150, 304.6-155, 304.6-180 and 304.15-410, and the mortality table or tables and rate or rates of interest used in calculating nonforfeiture benefits for such policies.
- (2) In no event shall the aggregate reserves for all policies, contracts, and benefits be less than the aggregate reserves determined by the qualified actuary to be necessary to render the opinion required by KRS 304.6-171.

Effective: July 15, 1996

History: Amended 1996 Ky. Acts ch. 289, sec. 2, effective July 15, 1996. -- Amended 1982 Ky. Acts ch. 263, sec. 12, effective July 15, 1982. -- Amended 1978 Ky. Acts ch. 280, sec. 5, effective June 17, 1978. -- Created 1970 Ky. Acts ch. 301, subtit. 6, sec. 16, effective June 18, 1970.