

**NEW YORK STATE
INSURANCE DEPARTMENT**

**THIRD AMENDMENT TO REGULATION NO. 33
(11 NYCRR 91)**

**ALLOCATION OF INCOME
(RECEIPTS) AND EXPENSES**

I, Gregory V. Serio, Superintendent of Insurance of the State of New York, pursuant to the authority granted by Sections 201 and 301 of the Insurance Law, do hereby promulgate the following Third Amendment to Part 91 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York (Regulation No. 33), to take effect upon publication in the State Register, to read as follows:

Subdivision (d) of Section 91.2 of Part 91 is amended to read as follows:

(d) *Secondary annual statement lines of business* means the following annual statement lines of business:

Annual statement line of business	Column on page [5] <u>6</u> of annual statement
Life insurance	(3)
Individual annuities	(4)
Supplementary contracts	(5)

Incidental benefits: Include incidental benefits such as total and permanent disability (including both waiver of premium and disability income benefits), accidental death benefits, accidental death and dismemberment benefits, etc., in the same columns as the contracts with which they are associated.

Section 91.3 of Part 91 is amended to read as follows:

§ 91.3 Investment expenses.

Distribution of expenses to investment activities shall be made on the same principles as used for subdivision of expenses by major annual statement lines of business. Investment expenses (column [4] of exhibits [5] 2 and [6] 3) shall include all amounts reported as "real estate expenses" (exhibit [5] 2, line 9.1), "investment expenses not included elsewhere" (exhibit [5] 2, line 9.2), and "real estate taxes" (exhibit [6] 3, line 1) and all other costs incurred in connection with the investing of funds, servicing of investments, and the obtaining of investment income, or chargeable against investment income.

I, Gregory V. Serio, Superintendent of Insurance of the State of New York, do hereby certify that the foregoing is the Third Amendment to Part 91 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York (Regulation 33), entitled " Allocation Of Income (Receipts) And Expenses", promulgated by me on October 28, 2003, pursuant to the authority granted by Sections 201 and 301 of the Insurance Law, to take effect upon publication in the State Register.

Pursuant to the provisions of the State Administrative Procedure Act, prior notice of the proposed regulation was published in the State Register on July 30, 2003. No other publication or prior notice is required by statute.

GREGORY V. SERIO
Superintendent of Insurance

October 28, 2003