

**NEW YORK STATE
INSURANCE DEPARTMENT**

**THIRD AMENDMENT TO REGULATION NO. 126
(11 NYCRR 95)**

**REGULATIONS GOVERNING AN ACTUARIAL OPINION AND
MEMORANDUM**

I, Gregory V. Serio, Superintendent of Insurance of the State of New York, pursuant to the authority granted by Sections 107, 201, 301, 308, 310, 1301, 1303, 1304, 4217, 4232, and 4240 of the Insurance Law, do hereby promulgate the following Third Amendment to Part 95 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York (Regulation No. 126) to take effect upon publication in the State Register, to read as follows:

(Matter in brackets is deleted; new matter is underlined)

Section 95.4(i)(3) is amended to read as follows:

(3) accident and health insurance kind of business as defined in section 1113(a)(1), (2) and (3) of the Insurance Law. Funding agreements are to be included in the annuity line of business.

Section 95.5(a)(6) is amended to read as follows:

(6) Any company requesting an exception from or waiver of any requirements of this Part, or which is required to file any statement or memorandum pursuant to section 95.9 or 95.11 of this Part, shall submit such request, statement or memorandum to the superintendent on or before the time it files its annual statement with the superintendent pursuant to section 307 of the Insurance Law, attention of:

[Chief] Life Bureau, Actuarial Valuation [Bureau] Unit
New York State Insurance Department
Empire State Plaza
Agency Building One
Albany, New York 12257

The opening paragraph of Section 95.5(b) is amended to read as follows:

Annual submission to Actuarial Valuation [Bureau] Unit. Each company subject to this [part] Part shall submit to the superintendent, attention of the [Chief] Life Bureau, Actuarial Valuation [Bureau] Unit, each year on or before it files its annual statement with the superintendent pursuant to section 307 of the Insurance Law[.]:

Section 95.11(e) is amended to read as follows:

(e) When reserves for any contracts and policies are determined in accordance with this section where no actuarial opinion and memorandum acceptable to the superintendent has been filed, the calculations for the reserves, and an accompanying explanation of the basis of such calculations, shall be sent to the superintendent, attention of:

[Chief] Life Bureau, Actuarial Valuation [Bureau] Unit
New York Insurance Department
Empire State Plaza
Agency Building One
Albany, New York 12257

The explanation should include a demonstration of how the reserves comply with this section.