GUIDANCE DATE: 1/1/2026

Guidelines for Gift Annuity Organizations for 2026

The following reference materials are provided for the calculation of Annuity Reserves:

1. Schedule of New York Minimum Reserve Standards.
2. Maximum Reserve Valuation Interest Rates (MVIRs) for Charitable Gift Annuities.
3. Schedules of Present Values of Immediate Annuities and Maximum Incomes for Immediate Annuities as prescribed by NYIL Section 1110 for gifts made on or after January 23, 2024.
4. Schedules of Present Values of Immediate Annuities and Maximum Incomes for Immediate Annuities valued at the MVIR prescribed by Section 103.5 of 11 NYCRR 103 (Insurance Regulation 213) for gifts made on or after January 1, 2020 and before January 23, 2024.
5. Instructions for the Calculation of Annuity Reserves from Elementary Values.
6. The yearly death rates per 1000 from the 1983a, the Annuity 2000, and 2012 IAR Tables on an age nearest birthday basis.
7. Important Notice Regarding Reserves.

Schedule of NY Minimum Reserve Standards

Single Premium Immediate Annuities

Issue Dates	Minimum Reserve Standard (without AOM)
Prior to 1960	1937 Standard Annuity Table @ 3.00%
1/1/60 through 12/31/78	1937 Standard Annuity Table @ 3.50%
1/1/79 through 12/31/81	1971 Individual Annuity Mortality Table @ 7.50%
1/1/82 through 12/31/82	1971 Individual Annuity Mortality Table @ 10.50%
1/1/83 through 12/31/83	1971 Individual Annuity Mortality Table @ 9.50%
1/1/84 through 12/31/85	1983 "a" Table @ 9.50%
1/1/86 through 12/31/86	1983 "a" Table @ 8.50%
1/1/87 through 12/31/87	1983 "a" Table @ 8.00%
1/1/88 through 12/31/89	1983 "a" Table @ 8.25%
1/1/90 through 12/31/91	1983 "a" Table @ 8.00%
1/1/92 through 12/31/92	1983 "a" Table @ 7.75%
1/1/93 through 12/31/93	1983 "a" Table @ 7.00%
1/1/94 through 12/31/94	1983 "a" Table @ 6.50%
1/1/95 through 12/31/95	1983 "a" Table @ 7.25%
1/1/96 through 12/31/97	1983 "a" Table @ 6.75%
1/1/98 through 12/31/99	1983 "a" Table @ 6.25%
1/1/00 through 12/31/00	2000 Annuity table @ 7.00%
1/1/01 through 12/31/01	2000 Annuity table @ 6.75%
1/1/02 through 12/31/02	2000 Annuity table @ 6.50%
1/1/03 through 12/31/03	2000 Annuity table @ 6.00%
1/1/04 through 12/31/04	2000 Annuity table @ 5.50%
1/1/05 through 12/31/06	2000 Annuity table @ 5.25%
1/1/07 through 12/31/08	2000 Annuity table @ 5.50%
1/1/09 through 12/31/09	2000 Annuity table @ 6.00%
1/1/10 through 12/31/10	2000 Annuity table @ 5.25%
1/1/11 through 12/31/11	2000 Annuity table @ 5.00%
1/1/12 through 12/31/12	2000 Annuity table @ 4.25%
1/1/13 through 12/31/13	2000 Annuity table @ 4.00%
1/1/14 through 12/31/14	2000 Annuity table @ 4.50%
1/1/15 through 12/31/15	2012 IAR table @ 4.00%
1/1/16 through 12/31/16	2012 IAR table @ 4.00%
1/1/17 through 12/31/17	2012 IAR table @ 3.75%
1/1/18 through 12/31/18	2012 IAR table @ 3.75%
1/1/19 through 12/31/19	2012 IAR table @ 4.00%
1/1/20 through 12/31/26	2012 IAR table @ MVIR per 11 NYCRR 103.5

For annuities issued on or after January 1, 2020, the maximum reserve valuation interest rates for both single premium immediate annuities and single premium deferred annuities are prescribed by Section 103.5 of 11 NYCRR 103 (Insurance Regulation 213) on a quarterly basis. These maximum valuation interest rates (MVIRs) may be found on the Department's website here: https://www.dfs.ny.gov/apps_and_licensing/life_insurers/max_reserve_life.

For annuities issued prior to January 1, 2020, the maximum reserve valuation interest rates for both single premium immediate annuities (shown above) and single premium deferred annuities (see attached Table F) are determined on a calendar year basis based on the Moody's Corporate Bond Yield averages through June of that year.

For issues of 1994 and earlier, "With" and "Without" Actuarial Opinion and Memorandum (AOM) rates were provided in separate columns of the annual Circular Letter. For gift annuities, the higher "With" AOM rates from Table F (based on the annuity formula) can only be used subject to an acceptable AOM filing per Regulation 126. In order to continually use higher rates based on the annuity formula, an acceptable AOM must be submitted annually (by March 1) to the Actuarial Valuation Section of the New York State Department of Financial Services. For issue years 1992 to present, the maximum valuation interest rates using the life insurance formula (without AOM) and annuity formula (with acceptable AOM) are the same.