

INSURANCE
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF INSURANCE

Actuarial Opinion and Memorandum for Life/Health Insurers

Adopted Amendments: N.J.A.C. 11:1-21A and 11:1-21A Appendix

Adopted Repeals: N.J.A.C. 11:1-21A.4 and 21A.5

Proposed: January 3, 2006 at 38 N.J.R. 101(a).

Adopted: March 23, 2006 by Steven M. Goldman, Commissioner, Department of Banking and Insurance

Filed: March 23, 2006 as R. 2006 d.146, **with technical changes** not requiring additional public notice and comment (see N.J.A.C. 1:30-6.3).

Authority: N.J.S.A. 17:1-8.1, 17:1-15e, 17:23-20 et seq., 17:44B-1 et seq., 17B:18-42, 17B:21-1 and 17:51A-1 et seq.

Effective Date: April 17, 2006.

Expiration Date: July 30, 2006.

Summary of Public Comment and Agency Response:

No comments were received.

Full text of the adopted amendments follows (additions to proposal indicated in boldface with asterisks ***thus***; deletions from proposal indicated in brackets with asterisks ***[thus]***):

11:1-21A.1 Purpose and scope

(a) – (b) (No change from proposal.)

(c) These rules shall apply to all annual statements filed with the Commissioner on or after November 20, 1995, and the amendments effective *[(effective date of amendments)]* ***April 17, 2006*** (see 38 N.J.R. *[_]* ***101(a) and 1737(a)***) shall apply to all annual statements filed with the Commissioner on or after *[(the effective date of the amendments)]* ***April 17, 2006***. A statement of opinion on the adequacy of the reserves and related actuarial items based on an asset adequacy analysis in accordance with N.J.A.C. 11:1-21A.4, and a memorandum in support thereof in accordance with N.J.A.C. 11:1-21A.5, shall be required each year.

11:1-21A.3 General requirements

(a) There shall be included on or attached to Page 1 of the annual statement for each year, beginning with 1995, and with respect to the amendments to this subchapter effective *[(effective date of amendments)]* ***April 17, 2006*** (see 38 N.J.R. *[_]* ***101(a) and 1737(a)***), *[(the year such amendments become effective)]* ***2006***, the statement of an appointed actuary, entitled “Statement of Actuarial Opinion,” setting forth an opinion relating to reserves and related actuarial items held in support of policies and contracts, in accordance with N.J.A.C. 11:1-21A.4.

(b) – (h) (No change from proposal.)