



## Ohio Revised Code

### Section 3903.725 Valuation for individual annuity and pure endowment contracts.

Effective: September 4, 2014

Legislation: Senate Bill 140 - 130th General Assembly

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For individual annuity and pure endowment contracts issued on or after January 1, 1989, and for annuities and pure endowments purchased on or after January 1, 1989, under group annuity and pure endowment contracts, the minimum standard of valuation shall be the commissioners reserve valuation methods defined in divisions (I), (J), (K), and (L) of section 3903.723 of the Revised Code, interest rates defined in section 3903.724 of the Revised Code, and the following tables:

(A) For individual single premium immediate annuity contracts issued on or after January 1, 1989, excluding any disability and accidental death benefits in those contracts, the 1971 individual annuity mortality table or any individual annuity mortality table adopted after 1980 by the national association of insurance commissioners that is approved in rules adopted by the superintendent for use in determining the minimum standard of valuation for these contracts, or any modification of these tables approved by the superintendent;

(B) For individual annuity and pure endowment contracts issued on or after January 1, 1989, other than single premium immediate annuity contracts, excluding any disability and accidental death benefits in those contracts, the 1971 individual annuity mortality table or any individual annuity mortality table adopted after 1980 by the national association of insurance commissioners that is adopted in rules by the superintendent for use in determining the minimum standard of valuation for those contracts, or any modification of these tables approved by the superintendent;

(C) For annuities and pure endowments purchased on or after January 1, 1989, under group annuity and pure endowment contracts, excluding any disability and accidental death benefits purchased under those contracts, the 1971 group annuity mortality table, or any group annuity mortality table adopted after 1980 by the national association of insurance commissioners that is approved in rules adopted by the superintendent for use in determining the minimum standard of valuation for annuities and pure endowments, or any modification of these tables approved by the superintendent.