



Ohio Revised Code

Section 3921.20 Paid-up nonforfeiture benefit - cash surrender value.

Effective: January 1, 1997

Legislation: House Bill 468 - 121st General Assembly

(A) In the case of certificates that are delivered or issued for delivery in this state on or after January 1, 1997, but prior to January 1, 1998, the value of every paid-up nonforfeiture benefit and the amount of any cash surrender value, loan, or other option granted shall comply with the requirements that would have applied under the laws in effect on December 31, 1996.

(B) In the case of certificates that are delivered or issued for delivery in this state on or after January 1, 1998, for which reserves are computed on the commissioner's 1941 standard ordinary mortality table, the commissioner's 1941 standard industrial table, the commissioner's 1958 standard ordinary mortality table, the commissioner's 1980 standard mortality table, or any more recent table made applicable to life insurers, every paid-up nonforfeiture benefit and the amount of any cash surrender value, loan, or other option granted shall not be less than the corresponding amount ascertained in accordance with the laws of this state applicable to life insurers issuing policies containing like benefits based upon such tables.
