

2017 CSO MORTALITY TABLE – MINIMUM NONFORFEITURE STANDARD FORM FILING REQUIREMENTS

Pursuant to the NAIC Valuation Manual, documented by Notice 2016-10 of the Insurance Department in accordance with 40 Pa. C.S. § 7104, the 2017 CSO Mortality Table shall be used as the minimum nonforfeiture standard and the minimum valuation standard for policies issued on and after January 1, 2020. In order to ensure an orderly transition to the new standard, the Department will not review any new submissions after January 1, 2019 that do not use the 2017 CSO Mortality Table as the minimum nonforfeiture standard. In addition, the Department will not approve any resubmissions of pending filings after March 31, 2019 if such resubmissions do not use the 2017 CSO Mortality Table as the minimum nonforfeiture standard.

In cases where revisions to a previously approved form are limited to those necessary to ensure compliance with the new mortality standard, the review will proceed more efficiently if (a) a copy of the form bearing the Department's approval together with all actuarial documentation that accompanied the previously approved form are provided under Supporting Documentation, if a non-SERFF filing or (b) the SERFF Filing Number is provided together with a certification attesting to the fact that only mortality table references have been changed in the body of the form. It will also be beneficial if the schedule page format remains unchanged (revised data only). Additionally, please include the updated filing material as indicated below:

Form Schedule Tab

- Revised data/specifications pages, as applicable
- Updated table of cash values, if applicable
- If the policy text page(s) show a 2001 mortality table(s), a revised text page(s) must be filed

Supporting Documentation Tab

- A certification that no other changes have been made to the form
- An updated actuarial memorandum including demonstrations of nonforfeiture compliance
- If an indeterminate product, an updated AG22 certification is required

In other cases, with respect to forms subject to prior review and approval, the form must be submitted for review by the Department as a new filing or in accordance with Chapter 153 of Title 31, Pennsylvania Code as applicable.

Please contact Wayne Fetsko at (717) 783-2312 or via email at wfetsko@pa.gov with any questions.