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THE OPERATIVE DATE OF THE VALUATION MANUAL:
JANUARY 1, 2017

This Bulletin is intended to inform issuers and the public that the four triggering events to establish the operative date of the *Valuation Manual* have occurred on or before July 1, 2016. NRS 681B.300.3.

In 2015, the Nevada Legislature established a principle-based valuation methodology that is generally applicable to life, health, and annuity business written on or after the “operative date” of the uniform *Valuation Manual* adopted by the National Association of Insurance Commissioners (“NAIC”). See NRS 681B.300–.330. Pursuant to NRS 681B.300.2, the operative date of the *Valuation Manual* is established as January 1 of the first calendar year following the first July 1 after all four triggering events identified in paragraphs (a) to (d) of NRS 681B.300.2 have occurred.

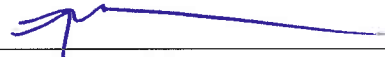
The following events have occurred:

- a) The *Valuation Manual* was adopted by the NAIC on December 2, 2012, with 43 members voting in the affirmative, which represented over three-fourths of the members voting.
- b) On June 10, 2016, the NAIC was advised that the Standard Valuation Law, as amended by the NAIC in 2009, or legislation including substantially similar terms and conditions, had been enacted by states representing over 79% of the direct premiums written as reported in the following annual statements submitted in 2008: life, accident, and health annual statements; health annual statements; or fraternal annual statements.
- c) On June 10, 2016, the NAIC voted unanimously to recognize that the Standard Valuation Law, as amended by the NAIC in 2009, or legislation including substantially similar terms and conditions, has been enacted by 45 of the 55 applicable jurisdictions.

d) On June 22, 2016, the *Valuation Manual* was adopted in Nevada by regulation (R064-16), with an effective date of July 1, 2016.

Accordingly, the operative date of the *Valuation Manual* in the State of Nevada is January 1, 2017.

This Bulletin applies to all insurers writing life, health, and annuity business in Nevada.



BARBARA D. RICHARDSON
Commissioner of Insurance