

MAY 28, 1998

To:  
ALL LIFE INSURANCE COMPANIES

From:  
ARNOLD DUTCHER, ACTING DIRECTOR

Re:  
(CB #98-7) 50 ILL. ADM. CODE 1406 (INDIVIDUAL AND GROUP LIFE ILLUSTRATION  
RULE)

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On June 1, 1998, 50 ILL. ADM. CODE 1406, Individual and Group Life Insurance Policy Illustrations will become effective.

The purpose of this Bulletin is to alert companies that there are some problems with this Rule which will require changes in the form of an Amendment later this year. Companies may want to take immediate action to initiate changes to their software programs relative to the correction to be made in Section 1406.50 (d)(2). Following are the changes that will be implemented by this Amendment.

- 1) Section 1406.50(d)(2) is incorrect. There are several words which were left out of this notice. The words "unchanged for all years shown. This is not likely" should appear between "continue" and "to occur".
- 2) Section 1406.90(c) should refer to Section 1406.70(a) and (b) rather than Section 1406.70(a) through (c). The interest rate requirement found in Section 1406.70(c) does not apply to in force illustrations.
- 3) Section 1406.100(f)(2) contains an incorrect reference. The reference contained in this Section should be to subsection (c)6 rather than subsection (b)(3).

RLK/sas