During the 2007 legislative session Minnesota enacted Minnesota Statutes, sections 61A.70 to 61A.745, which codify the provisions included in the NAIC Life Insurance Illustrations Model Regulation. Please note the following with regard to new filings now required by our Department:

As required by Minnesota Statutes, section 61A.71, insurers marketing policies to which sections 61A.70 to 61A.745 are applicable shall notify the commissioner whether a policy form is to be marketed with or without an illustration:

- **For all policy forms being actively marketed on January 1, 2008**, the insurer shall identify in writing those forms and whether or not an illustration will be used with them.

- **For all policy forms filed after January 1, 2008**, the required identification regarding the use of illustrations must be made at the time of filing. **NOTE: This information must be provided electronically in SERFF in conjunction with the policy filing.** Separate filings will not be accepted.

- Any previous identification may be changed by written notice to the commissioner.

Minnesota Statutes, section 61A.74, concerning annual certifications, provides that:

- The board of directors of each insurer must appoint one or more illustration actuaries who are qualified and meet the requirements in the statute.

- The illustration actuary shall annually file a certification and various disclosures pertaining to conformance with actuarial standards of practice and compliance with the requirements of the statute. This certification must be filed with the board and the commissioner for all policy forms for which illustrations are used and before a new policy form is illustrated. Disclosures relate to certain changes in scale, illustrated non-guaranteed elements, and methods of allocating overhead expenses. If an error in a previous certification is discovered, the illustration actuary shall notify the board and the commissioner promptly.

- If an illustration actuary is unable to certify the scale for any policy form illustration the insurer intends to use, the actuary shall notify the board and the commissioner promptly of the actuary's inability to certify.

- A responsible officer of the insurer, other than the illustration actuary, shall certify annually that the illustration formats meet the requirements of sections 61A.70 to 61A.745, that the scales used in insurer-authorized illustrations are those scales certified by the illustration actuary, and that the company has provided its agents with information about the expense allocation method used by the company in its illustrations.

- The annual certifications must be provided to the commissioner each year by a date determined by the insurer.

- If an insurer changes the illustration actuary responsible for all or a portion of the company's policy forms, the insurer shall notify the commissioner of that fact promptly and disclose the reason for the change.

Except where otherwise indicated above, notices and illustration actuary appointments and changes, as well as the required annual certifications, are to be emailed to: insurance.actuary@state.mn.us. To expedite and ensure correct handling of the email transmission, please include the company name, NAIC number, and the words “Illustrations Filing” in the subject line of the attached cover letter document describing the filing.