

812 (p) *Modification of the standard valuation law for*  
813 *certain types of contracts.*

814 (1) The commissioner may, by rule, establish alternative  
815 methods of calculating reserve liabilities, which methods  
816 shall be used to calculate reserve liabilities for the types of  
817 policies, annuities or other contracts identified in the rule:  
818 *Provided, That the method specified in the rule shall be*  
819 *one which, in the opinion of the commissioner and in light*  
820 *of the methods applied to such contracts by the insurance*  
821 *regulators of other states, is appropriate to such contracts.*  
822 *This power shall be in addition to, and in no way diminish,*  
823 *rule-making power granted to the commissioner elsewhere*  
824 *in this code.*

825 (2) The legislative rule filed in the state register on the  
826 twentieth day of August, one thousand nine hundred  
827 ninety-six, (valuation of life insurance policies, 114 CSR  
828 49) is hereby disapproved and is not authorized for  
829 promulgation: *Provided, That for purposes of determining*  
830 *the legal effects of the aforementioned rule, this provision*  
831 *shall be considered to have taken effect on the thirty-first*  
832 *day of December, one thousand nine hundred ninety-*  
833 *seven. This disapproval shall in no way limit the commis-*  
834 *sioner's power to promulgate in the future a rule similar or*  
835 *identical to the rule here disapproved.*



ATTACHMENT #6

FILED  
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SECRETARY OF STATE  
WEST VIRGINIA

**ENROLLED**

**Senate Bill No. 214**

(BY SENATOR HELMICK)

[Passed March 3, 1999; in effect from passage.]

AN ACT to amend and reenact section nine, article seven, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the reserve requirements for life insurance policies and annuities; authorizing rules related thereto; and disapproving certain legislative rules.

*Be it enacted by the Legislature of West Virginia:*

That section nine, article seven, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

**ARTICLE 7. ASSETS AND LIABILITIES.**

**§33-7-9. Standard valuation law.**

- 1 (a) *Title.* - This section shall be known as the standard
- 2 valuation law.