



COMMONWEALTH OF KENTUCKY  
DEPARTMENT OF INSURANCE  
FRANKFORT, KENTUCKY

**BULLETIN**  
**2013-02**

**The following Bulletin is to advise the reader of the current position of the Kentucky Department of Insurance (the “Department”) on the specified issue. The Bulletin is not legally binding on either the Department or the reader.**

TO: ALL INSURANCE COMPANIES WRITING LIFE INSURANCE BUSINESS  
IN KENTUCKY

FROM: SHARON P. CLARK, COMMISSIONER  
KENTUCKY DEPARTMENT OF INSURANCE

DATE: FEBRUARY 18, 2013

RE: ACTUARIAL GUIDELINE 38 – REQUIREMENTS FOR FILINGS

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This Bulletin outlines the expectations of the Department regarding the requirements of filings referenced in Section 8E of recently revised Actuarial Guideline 38, which clarifies reserve requirements for all universal life products that employ secondary guarantees issued on or after January 1, 2013.

In advance of filing any forms for approval with the Kentucky Department of Insurance, all life insurance companies must have first received an affirmative final determination from their state of domicile. When such company files through SERFF, the affirmative final determination from the state of domicile along with any input received from the NAIC Financial Analysis Working Group (FAWG) should be included. In addition, it should be indicated if the form filed in Kentucky is identical to the form which was filed in their state of domicile. If the

form filed in Kentucky is not identical to the form filed in their state of domicile, the specific differences between the filings shall be clearly stated.

For questions regarding this Bulletin, please contact Malinda Shepherd by email at [Malinda.Shepherd@ky.gov](mailto:Malinda.Shepherd@ky.gov).

/s/ Sharon P. Clark  
Sharon P. Clark, Commissioner  
Kentucky Department of Insurance  
On this 18<sup>th</sup> day of February, 2013.