Life PBR Statement of Exemption

For Insurers Domiciled in Kentucky

To be filed before July 1

An insurer domiciled in Kentucky planning to elect the Life Principle-Based Reserving (PBR) Exemption for policies issued or assumed in the current calendar year must file this Statement of Exemption with the Commissioner no later than June 30th of the current calendar year. The Statement of Exemption must also be included with the NAIC Quarterly Financial Statement filing for the second quarter of the calendar year. Exemption requirements are found in Section II, Subsection 1.D of the Valuation Manual. Please complete the following information and submit this Statement of Exemption by email to The Kentucky Department of Insurance, Malinda Shepherd, at Malinda.Shepherd@ky.gov.

Reminder: An exemption applies only to policies issued or assumed in the calendar year of the approval, and it applies to all future valuation dates for those policies. Statements of Exemption must be filed for each calendar year on or after 2020 if the company plans to elect the Life PBR Exemption for policies issued or assumed in that calendar year.

Company Information:			
Year for which the statement of exemption applies		NAIC #	NAIC Group #
Company Name			
Address			
City	State	Zip_	
Contact information for i	ndividual signing statement	:	
Name	Phone		
Email			
Policies Covered by this	Statement:		
☐All policies issued or assu	ımed in the current calendar y	ear that would oth	erwise be subject to VM-20.
•	imed in the current calendar y	ear that would oth	erwise be subject to VM-20,
excluding			

Information required for KY Department of Insurance to consider the Life PBR Exemption:

		Individual Company	Group
(A) Direct pl	us assumed from unaffiliated companies		
ordinary	life premium as reported in Exhibit 1 Part		
1, Colum	n 3 in the prior year annual statement		
(B) Confirm	the year of the annual statement for		
reconcili	ng the amounts reported in (A)		
	of (A) that is for guaranteed issue policies		
(D) Portion (of (A) that is for preneed life contracts		
(E) Portion (of (A) that represent the transfer of		
reserves	in force as of the effective date of a		
reinsurai	nce assumed transaction (not		
including	those related to (C) or (D) above)		
	amount used for consideration under		
Section I	I, subsection 1.D.2.a, $F = A - C - D - E$		
	ation that amount in (F) is less		
	00M (Individual Company) and		
	(Group) (Yes/No)		
	d # of ULSG policies issued or assumed		
, ,	rrent calendar year where the secondary		
	ee fails to meet the VM-01 definition of a		
•	terial secondary guarantee"		
	ation that policies in (H) are excluded		
	s Statement of Exemption (Yes/No or		
N/A if (I	-		
of the <i>Valuation</i> policies subject t	red by this statement satisfy the Life In Manual for the current calendar year. The exemption are those pursuant the defined in VM-20 Section 3.C.1 and VM-20 Section 3.C.1	The minimum reserve requote applicable methods requi	irements for the ordinary life
	ed or assumed in the current calendar by this statement of exemption will be	•	_
The information	contained herein is true and correct to	the best of my knowledge a	and belief.
Name	and Title	Signature	Date