

304.6-070 Health insurance policy reserves.

For all health insurance policies the insurer shall maintain an active life reserve and an actuarially determined claim reserve for unaccrued benefits which shall place a sound value on its liabilities under such policies and be not less than the reserve according to appropriate standards set forth in regulations issued by the commissioner and in no event less in the aggregate than the pro rata gross unearned premiums for such policies.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 999, effective July 15, 2010. -- Created 1970 Ky. Acts ch. 301, subtit. 6, sec. 7, effective June 18, 1970.