



STATE OF NEW YORK
INSURANCE DEPARTMENT
ONE COMMERCE PLAZA
ALBANY, NY 12257

George E. Pataki
Governor

Gregory V. Serio
Superintendent

December 13, 2004

Requirements for Using the 2001 CSO Mortality Table

To use the 2001 CSO mortality table for reserving for a life product issued in 2004 the following is applicable:

If the 1980 CSO table (or an earlier mortality table) is mentioned in the policy form for reserves and/or nonforfeiture benefits, then a change in mortality basis to the 2001 CSO table cannot be done without re-filing the policy form for approval. Such change in the table cannot be retroactive. If the **only** change to a policy form is the revision to the 2001 CSO table, then only the pages of the policy form impacted by the change in the table need to be submitted for approval. All other policy form submission requirements must be met (i.e., submission letter, self-support certification, flesch score certification, non-forfeiture certification, Circular Letter 6 of 2004 certification if applicable, etc.). Submission of policy form changes should be directed to Ms. Kathleen A. Nelligan, Chief Insurance Policy Examiner.

If the 1980 CSO table (or an earlier mortality table) is not mentioned in the policy form, then you may send a letter to the Department stating your intentions to revise the table with a subject line of "Election of 2001 CSO", and state whether or not the change is retroactive for all policies issued in 2004. Such letter should be sent to William B. Carmello, Deputy Chief Life Actuary.

Note the following:

- The reserve and nonforfeiture mortality basis must be the same. If the change in mortality basis is regarding a term product with no cash values, then this may not be a concern. A certification of nonforfeiture compliance must be included in the submission package or with the election letter.
- If 1980 CSO was mentioned only on a memorandum accompanying the original policy form filing, then the letter sent to William Carmello will supersede that memorandum.
- To elect the change in mortality basis for year-end 2004, the letter to William Carmello must be received by the Department by December 31, 2004.
- Keep in mind that 2001 CSO may be used only for policies issued on 1/1/2004 or later and only if the company files a Section 95.8 AOM. See Regulation 179 for more details.

The policy form submission to Ms. Nelligan or the election letter to Mr. Carmello should be sent to:

Life Bureau - 19th Floor
New York State Insurance Department
One Commerce Plaza
Albany, New York 12257
<http://www.ins.state.ny.us>