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CORRECTED NOTICE OF HEARING

Proposed Regulation 211 CMR 59.00

Docket No. G2022-06

The number assigned to the Term and Universal Life Insurance Reserve Financing regulation has been changed to 211 CMR 59.00. No other changes have been made and the hearing will take place as scheduled.

Pursuant to the authority granted to the Commissioner of Insurance (“Commissioner”) under G.L. c. 175, § 20A, a public hearing will be held on December 1, 2022, at 11:00 a.m. to hear comments on proposed regulation 211 CMR 59.00, Term and Universal Life Insurance Reserve Financing (previously designated as 211 CMR 46.00). The hearing will be held virtually using TEAMS, a digital meeting program. A copy of the proposed regulation is available for inspection upon request to the Division of Insurance (“Division”) at doidocket.mailbox@mass.gov and may be found on the Division’s website: <http://www.mass.gov/doi> under the Division of Insurance Public [Hearings, Year 2022 Public Hearings page](#). It is accessible through the [Insurance Regulatory Information link on the Division’s main page](#).

211 CMR 59.00 incorporates a model regulation developed by the National Association of Insurance Commissioners that each of its member jurisdictions must promulgate in order to remain accredited by that organization. Its stated purposes are to establish uniform, national standards governing reserve financing arrangements pertaining to life insurance policies containing guaranteed non-level gross premiums, guaranteed non-level benefits and universal life insurance policies with secondary guarantees; and to ensure that for each such financing arrangement funds consisting of Primary Security and Other Security are held by or on behalf of ceding insurers in the forms and amounts required by the regulation.

This proceeding has been designated as Docket No. G2022-06. Any person requesting to comment orally on the proposed regulation at the virtual hearing must submit to doidocket.mailbox@mass.gov a Notice of Intent to Comment no later than November 29, 2022, at 5:00 p.m. Any person requesting solely to attend the hearing must submit a request to register to doidocket.mailbox@mass.gov no later than 12:00 p.m. on November 30, 2022. Notices or requests must include the person’s name, telephone number and email address. An email with instructions for joining the hearing will be sent no later than 5:00 p.m. on November 30, 2022.

Any person who wishes to submit written comments on the proposed regulation may send a statement by electronic mail to doidocket.mailbox@mass.gov no earlier than 11:00 a.m. on December 1, 2022. Written comments may be submitted to that address by electronic mail no later than December 8, 2022, at 5:00 p.m. or such other date as ordered by the presiding officer. All notices and written statements must refer to DOI Docket No. G2022-06.

Dated: November 15, 2022

Gary D. Anderson
Commissioner of Insurance