**Section 1411.60 Annual Report to Individual Policyowner or Group Certificateholder**

a) Requirements

The policy shall provide that the individual policyowner or group certificateholder will be sent, without charge, at least annually, a report that will serve to keep the policyowner or group certificateholder advised of the status of the policy. The end of the current report period shall be not more than 3 months previous to the date of the mailing of the report.

b) The report shall include the following:

1) The beginning and end of the current report period;

2) The policy value at the end of the previous report period and at the end of the current report period;

3) The total amounts that have been credited or debited to the policy value during the current report period, identifying each by type (e.g., interest, mortality, expense and riders);

4) The current death benefit at the end of the current report period on each life covered by the policy;

5) The net cash surrender value of the policy or group certificate as of the end of the current report period;

6) The amount of outstanding loans, if any, as of the end of the current report period;

7) For fixed premium policies:

If, assuming guaranteed interest, mortality and expense loads and continued scheduled premium payments, the individual policy's or group certificate’s net cash surrender value is such that it would not maintain insurance in force until the end of the next reporting period, a notice to this effect shall be included in the report;

8) For flexible premium policies:

If, assuming guaranteed interest, mortality and expense loads, the individual policy's or group certificate’s net cash surrender value will not maintain insurance in force until the end of the next reporting period unless further premium payments are made, a notice to this effect shall be included in the report.