**Section 1412.50 Applicability of the 2001 CSO Mortality Table to 50 Ill. Adm. Code 1409**

a) The 2001 CSO Mortality Table may be applied to 50 Ill. Adm. Code 1409 in the following manner, subject to the transition dates for use found in Section 1412.30:

1) 50 Ill. Adm. Code 1409.20(a)(2)(B): The net level reserve premium is based on the ultimate mortality rates in the 2001 CSO Mortality Table.

2) 50 Ill. Adm. Code 1409.30: All calculations are made using the 2001 CSO Mortality Rate and, if elected, the optional minimum mortality standard for deficiency reserves stipulated in subsection (a)(4). The value of "qx+k+t‑1" is the valuation mortality rate for deficiency reserves in policy year k+t, but using the unmodified select mortality rates if modified select mortality rates are used in the computation of deficiency reserves.

3) 50 Ill. Adm. Code 1409.40(a): The 2001 CSO Mortality Table is the minimum standard for basic reserves.

4) 50 Ill. Adm. Code 1409.40(b): The 2001 CSO Mortality Table is the minimum standard for deficiency reserves. If select mortality rates are used, they may be multiplied by X percent for durations in the first segment, subject to the conditions specified in 50 Ill. Adm. Code 1409.40(b)(3). In demonstrating compliance with those conditions, the demonstrations may not combine the results of tests that utilize the 1980 CSO Mortality Table with those tests that utilize the 2001 CSO Mortality Table, unless the combination is explicitly required by regulation or necessary to be in compliance with relevant Actuarial Standards of Practice.

5) 50 Ill. Adm. Code 1409.50(c): The valuation mortality table used in determining the tabular cost of insurance shall be the ultimate mortality rates in the 2001 CSO Mortality Table.

6) 50 Ill. Adm. Code 1409.50(e)(4): The calculations specified in 50 Ill. Adm. Code 1409.50(e) shall use the ultimate mortality rates in the 2001 CSO Mortality Table.

7) 50 Ill. Adm. Code 1409.50(f)(4): The calculations specified in 50 Ill. Adm. Code 1409.50(f) shall use the ultimate mortality rates in the 2001 CSO Mortality Table.

8) 50 Ill. Adm. Code 1409.50(g)(2): The calculations specified in 50 Ill. Adm. Code 1409.50(g) shall use the ultimate mortality rates in the 2001 CSO Mortality Table.

9) 50 Ill. Adm. Code 1409.60(a)(1)(B): The one-year valuation premium shall be calculated using the ultimate mortality rates in the 2001 CSO Mortality Table.

b) Nothing in this Section shall be construed to expand the applicability of 50 Ill. Adm. Code 1409 to include life insurance policies exempted under 50 Ill. Adm. Code 1409.20(a).

(Source: Amended at 43 Ill. Reg. 3278, effective February 25, 2019)