

Louisiana Department of Insurance

Annual Actuarial Filing Requirements for Life Insurers

This year, the Louisiana Department of Insurance (LDI) is requiring electronic submissions of the annual statement filings for all insurance companies. Accordingly, the required actuarial documents must be emailed to L.H.Actuarial@ldi.la.gov.

Nonprofit companies without industrial business are exempt from these additional requirements. For all other insurance companies with in-force life policies, the required actuarial documents are:

1. the Registered Policies Statement, signed by a Company Officer,
2. the Affirmation of Insurance In-Force, signed by a Company Officer,
3. the Asset Adequacy Testing (AAT) Exemption Form, if the company is claiming exemption for 2024,
4. the Universal Life (UL) Policies Statement, signed by the Appointed Actuary,
5. a Plan Study that details the number of policies, coverage amount, and reserves by plan code, prepared by the Appointed Actuary,
6. the Plan Code Definitions that detail the type of coverage, statutory reserve basis, and premium payment structure for each unique plan code, prepared by the Appointed Actuary,
7. a Five-Year Reserve Trend Study certified by the Appointed Actuary [the study should include: number of policies; gross premium; net premium; amount of insurance; statutory reserve; 100% reserves if different from statutory reserve; reserve per one thousand dollars of insurance; and gross premium per one thousand dollars of insurance coverage], and,
8. the Actuarial Opinion prepared, signed, and dated by the Appointed Actuary.

All submissions must be emailed no later than **March 1, 2025**.

If you have any questions or concerns, please feel free to email us at L.H.Actuarial@ldi.la.gov or individually contact:

- Rod Friedy, FSA, MAAA, Director of Life and Health Actuarial Services at Rod.Friedy@ldi.la.gov or call (225) 342 – 4656
- Amber Schreve, MAAA, ASA, Life and Health Actuary at Amber.Schreve@ldi.la.gov or call (225) 342 – 3458

Important Reminders:

- If your company is claiming PBR exemption, the required form must be filed by **June 30, 2025**. Failure to meet this deadline will result in the denial of the exemption, and your company will be required to provide the state with PBR calculations and supporting documentation.
- Retain copies of all records in your office for six years.

Supplemental Information

Administrative Code, Title 37 Insurance can be found by clicking on the following link: [Title 37, Insurance - Louisiana Administrative Code](#) or by going directly to the Louisiana Division of Administration website at: <https://www.doa.la.gov/doa/osr/louisiana-administrative-code/> and then clicking on “Louisiana Administrative Code” and scrolling down to the Title 37, Insurance document.

The following highlights some key information that may be relevant to the Appointed Actuary.

Chapter 21. Rule Number 8 – A New Annuity Mortality Table for Use in Determining Reserve Liabilities, pages 83 – 85.

Recognizes the 2012 IAR Mortality Table as the valuation standard for new individual annuity and pure endowment contracts commencing January 1, 2015, and the 1994 GAR Mortality Table for group annuity issues commencing January 1, 1999.

Regulation 47 (re-enacted)

Regulation 47 (re-enacted) is Louisiana’s version of the NAIC’s April 2010 Actuarial Opinion and Memorandum Regulation model (MDL-822). Regulation 47 (re-enacted) varies from the NAIC model to allow for the special regulatory characteristics of our Louisiana domestics. All Louisiana multi-state domestic insurance companies are subject to the asset adequacy analysis requirement.

In addition, LDI Regulation 47 (re-enacted) requires each company submit a statement of actuarial opinion (SAO), signed and dated by the appointed actuary. The prior regulation required the filing to be either a Section 7 or Section 8 SAO. Regulation 47 (re-enacted) requires an asset adequacy analysis unless the company meets our specified exemption criteria that we specify each year. For December 31, 2024, the specified exemption is similar to the former Section 7 exemption, with a new additional ratio testing for the proportion of total assets allocated to high-risk investments. Multi-state domestic life insurance companies must complete the standard asset adequacy analysis.

Regulation 84

Regulation 84 was Louisiana’s version of the 2001 CSO Mortality Table Model Regulation. Since the 2017 CSO Mortality Table supplanted the 2001 CSO Mortality Table, this regulation was re-enacted in 2022 to reflect this fact. This amended regulation automatically prescribes the use of any succeeding mortality table.

Regulation 85

Regulation 85 is Louisiana’s version of Regulation XXX.

Regulation 91

Regulation 91, along with Actuarial Guideline 42, recognizes the use of mortality tables by life insurance companies that reflect the differences in mortality between preferred and standard lives in their statutory reserves. **Note, we are granting an exemption from the mortality statistics-reporting requirement for 2024.**

Regulation 96

Regulation 96 established the 1980 CSO Ultimate Mortality Table as the valuation standard for industrial, pre-need and other home service products commencing January 1, 2009.

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Asset Adequacy Testing Exemption Form

Insurance Company Name: _____

NAIC Number: _____

EXEMPTION FROM ASSET ADEQUACY TESTING FOR YEAR ENDING DECEMBER 31, 2024			
Line No.	Annual Statement Item	Item Description	2024 Value
1	Page 2, L 28, Col 3	Admitted Assets	
2	Page 3, L 38, Col 1	Capital + Surplus	
3	Page 2, L 12, Col 3	Cash + Invested assets	
		Ratio #1 (L2 ÷ L3)	
4	Exh. 5	Annuity Reserves	
5	Exh. 7, L 14	Deposit Funds	
		Ratio #2 (L4+L5) ÷ L1	
6	Page SI07 12.3-12.6, Col 7	Book value of non-investment grade bonds	
		Ratio #3 (L6 ÷ L2)	
7	Page SI07 12.4 - 12.6, Col 7	Book value of NAIC 4-6 bonds	
8	P2, L 2.2, Col 3	Common Stocks	
9	P2, L7, Col 3	Derivatives	
10	P2, L8, Col 3	Other Invested Assets	
11	P2, L11, Col 3	Aggregate Write-ins for Invested Assets	
		Ratio #4 (L7+L8+L9+L10+L11) ÷ L1	

Note : The Commissioner may specifically indicate that the exemption is not to be allowed.

Summary Information

Category Class	Exemption Criteria			Company Ratio Value
	A	B	C	
Ratio #1 >	.10	.07	.05	
Ratio #2 <	.30	.40	.50	
Ratio #3 <	.50	.50	.50	
Ratio #4 <	.25	.25	.25	
Is the Company Exempt?				Yes No
Test: The Company is exempt if Ratio #1 is greater than the exemption criteria, Ratios #2, #3, and #4 are less than the exemption criteria and the company does not have an Analyst Team designation.				

Category A - Admitted assets of \$20,000,000 or less

Category B - Admitted assets of \$20,000,000 to \$100,000,000

Category C - Admitted assets of \$100,000,000 to \$500,000,000

Category D - Admitted assets of over \$500,000,000

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Affirmation of Insurance In-Force

Name of Insurance Company: _____

NAIC Number: _____

I hereby certify that the listing and summaries of policies for the named company as of December 31, 2024, which were prepared for and submitted to the Appointed Actuary, [Named _____] were completed under my direction. To the best of my knowledge and belief, the listings and summaries are substantially accurate and complete.

These detailed in-force listings, including related summaries, will be kept for a period of six years in files at the Administrative Office of the Company and will be made available to the Office of the Commissioner of Insurance upon request.

Signature of Company Officer: _____

Name of Company Officer: _____

Title of Company Officer: _____

Date: _____

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Registered Policies Statement

Name of Insurance Company: _____

NAIC Number: _____

1. Any issued Registered Policies as defined in La. R.S. 22:809, ___YES ___ NO.

2. If the answer to the above is yes, then complete the following:

a. Plan codes offering registered policies _____ .

b. Number of registered policies issued _____ .

c. Total in-force of registered policies _____ .

d. Statutory reserves of all registered policies as of 12/31/2024 _____ .

3. Have you deposited with the Commissioner of Insurance funds equal to the legal reserve for the registered policies ___YES ___ NO

I hereby certify the above information is correct.

Officer of the Company

Date

Louisiana Department of Insurance

Universal Life Policies

Name of Insurance Company: _____

NAIC Number: _____

1. As of December 31, 2024, did your company have any universal life policies in force as defined in Louisiana Regulation 36?

Yes ___

No ___

2. Is your Universal Life business reserved in accordance with Louisiana Regulation 36?

Yes ___

No ___

Signature of Appointed Actuary: _____

Printed Name: _____

Date: _____