STATEMENT OF PURPOSE

RS24176

The current method for calculating life insurance, has not changed in 150 years. This legislation will update the current valuation method used for life insurance premiums to Principle Based Reserves. Principle Based Reserves ensures consumers pay the appropriate premiums so reserve levels more accurately reflect risk assumed.

FISCAL NOTE

No fiscal impact to the General Fund.



Contact:

Senator Robert P. Nonini (208) 332-1000