

11 NCAC 11F .0302 DEFINITIONS

- (a) "Annual statement" means that statement required to be filed each year under G.S. 58-2-165.
- (b) "Appointed actuary" means any individual who is appointed or retained in accordance with Rule .0303(c) of this Section to provide the actuarial opinion and supporting memorandum as required by G.S. 58-58-50(i) and this Section.
- (c) "Asset adequacy analysis" means an analysis that meets the standards and other requirements referred to in Rule .0303(d) of this Section.
- (d) "Board" means the Actuarial Standards Board established by the American Academy of Actuaries to develop and promulgate standards of actuarial practice, and its successors.
- (e) "Company" means a life insurance company, fraternal benefit society, or reinsurer subject to this Section.
- (f) "Opinion" means the statement of actuarial opinion of an appointed actuary regarding the adequacy of the reserves and related actuarial items based on an asset adequacy analysis in accordance with Rule .0306 of this Section and with applicable actuarial standards of practice.
- (g) "Qualified actuary" means any individual who meets the requirements set forth in Rule .0303(b) of this Section.

History Note: *Authority G.S. 58-2-40; 58-24-120; 58-58-50(i); 58-58-50(j);
Eff. December 1, 1994;
Amended Eff. August 1, 2004;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December
20, 2015.*