

40-4,105. Same; computation of present value. Any paid-up annuity benefit available under an annuity contract shall be such that its present value on the date annuity payments are to commence is at least equal to the minimum nonforfeiture amount on that date. Present value shall be computed using the mortality table, if any, and the interest rates specified in the annuity contract for determining the minimum paid-up annuity benefits guaranteed in such annuity contract.

History: L. 2004, ch. 18, § 5; July 1.