

**STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

Bulletin 2016-17-INS

In the matter of

2017 Operative Date of Principle-Based Valuation Manual

**Issued and entered
this 5th day of July 2016
By Patrick M. McPharlin
Director**

INFORMATIONAL STATEMENT ISSUED PURSUANT TO MCL 500.836b

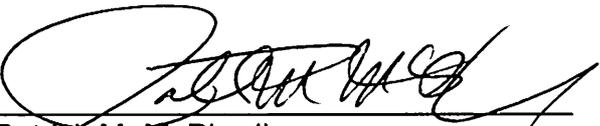
MCL 500.836b provides that the operative date of the valuation manual will be January 1 following July 1 of the first calendar year in which certain triggers found in MCL 500.836b(1)(b) are met.

This year, the number of states adopting the National Association of Insurance Commissioners (NAIC) valuation manual has reached the specified supermajority. As of this date, 45 states, including Michigan, have advised the NAIC that they have enacted laws substantially similar to the model standard valuation law. These states represent more than 79% of the applicable premium volume required in MCL 500.836b(1)(b)(ii). After conducting an extensive analysis of the states' laws, the NAIC member states voted unanimously to recognize that all three triggers defining the operative date have been satisfied.

Accordingly, the operative date for the valuation manual in Michigan is January 1, 2017.

Any questions regarding the bulletin should be directed to:

Department of Insurance & Financial Services
Office of Insurance Evaluation
530 W. Allegan Street – 7th Floor
P.O. Box 30220
Lansing, Michigan 48909-7720
Toll Free 877-999-6442



Patrick M. McPharlin
Director