

§2545. Computation of present value

Any paid-up annuity benefit available under a 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. The present value shall be computed using the mortality table, if any, and the interest rate specified in the contract for determining the minimum paid-up annuity benefits guaranteed in the contract. [PL 1979, c. 442, §4 (NEW).]

SECTION HISTORY

PL 1979, c. 442, §4 (NEW).

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