

COMMONWEALTH OF VIRGINIA



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May 31, 2018

Administrative Letter 2018 – 03

To: All Companies Licensed to Write Life Insurance in Virginia

**Re: Withdrawal of Administrative Letter 1990-17
Foreign and Alien Life Insurer's Reserve Valuation Certificate Requirements**

This letter serves as notice that Administrative Letter 1990-17 is hereby withdrawn.

Administrative Letter 1990-17 requires foreign and alien insurers to submit to the Commission a "Life Reserve Valuation Certificate" pursuant to §38.2-3127 B. In 2014 Virginia's Reserve statute (§38.2-3126 et seq.), which includes §38.2-3127, was repealed and replaced with a new Article 10 in Chapter 13 entitled Standard Valuation (§38.2-1365 et seq.). Virginia's new Standard Valuation law does not require that a specific "Life Reserve Valuation Certificate" be filed with the Commission. Administrative Letter 1990-17 is therefore withdrawn.

Questions regarding this letter may be directed to:

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Cordially,

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