

**Kansas Administrative Regulations
Agency 40. Insurance Department
Article 15a. Variable Life Insurance**

40-15a-1 Variable life insurance; definitions; qualifications; requirements; reports.

The national association of insurance commissioner's variable life insurance model regulation, December 1982 edition, is hereby adopted by reference, subject to the following exceptions and additions:

- (a) Article I, Article IV Section 3a(5), and Article XII are not adopted.
- (b) Section 2, Article II is hereby amended by adding the words "or broker" immediately following the words "insurance agent."
- (c) Section 8, Article II is hereby completed by inserting "K.S.A. 40-436" in the space provided.
- (d) Section 16, Article II is hereby completed by inserting "K.S.A. 40-436" in the space provided.
- (e) Section 19, Article II is hereby completed by inserting "K.S.A. 40-437" in the space provided.
- (f) Section 4, Article III is hereby completed by inserting "K.A.R. 1984 Supp. 40-9-118 et seq." in the space provided.
- (g) Section 2(f), Article IV is hereby completed by inserting "K.S.A. 40-428" in the space provided.
- (h) Section 3c(1), Article IV is hereby amended to read as follows: "All overdue premiums, with interest at a rate not exceeding 6% per annum compounded annually, and any indebtedness in effect at the end of the grace period following the date of default, with interest as provided in K.S.A. 1984 Supp. 40-420a through 40-420d, inclusive; or"
- (i) Section 3c(2), Article IV is hereby completed by inserting "6%" in the space provided.
- (j) Section 4a, Article IV is hereby completed by inserting "2" in the space immediately preceding the words "full years".
- (k) Section 5a, Article IV is hereby completed by inserting "2" in the space provided.
- (l) Section 1, Article VI is hereby completed by inserting "K.S.A. 40-436 and 40-437" in the space provided.
- (m) Section 1c, Article VI is hereby amended to read as follows: "Each person with access to the cash, securities, or other assets of the separate account shall be under bond as provided by K.S.A. 40-207."

Authority. – K.S.A. 40-103, 40-436.

Implementation. – K.S.A. 40-436, 40-437.

History. – Eff. May 1, 1975; amd. eff. May 1, 1984; amd. eff. May 1, 1986.