

PROJECT HISTORY 2009

STANDARD VALUATION LAW (S.V.L.)

1. Description of the Project, Issues Addressed, etc.

The project modifies the Standard Valuation Law to enable a principles-based valuation methodology. The major issues were to authorize the use of a valuation manual which will contain the minimum reserve and related requirements and to determine which items would be in the revised Standard Valuation Law and which items would be in the valuation manual. The modifications to the model consist of adding new sections to the existing model: a section regarding the valuation manual; a section to list the requirements of a principle

