

40-755. Annual statement to include valuation of certificates in force; certification or verification of actuary. As part of the annual statement herein required, each society shall, on or before the first day of March, file with the commissioner of insurance a valuation of its certificates in force on December 31 last preceding, providing the commissioner of insurance may, in the exercise of discretion for cause shown, extend the time for filing such valuation for not more than two calendar months. Such valuation shall be done in accordance with the standards specified in K.S.A. 40-754. Such valuation and underlying data shall be certified by a qualified actuary or, at the expense of the society, verified by the actuary of the department of insurance of the state of domicile of the society.

History: L. 1988, ch. 154, § 18; L. 1997, ch. 24, § 2; July 1.