

ACTUARIAL EXPECTANCIES AND SHALL BE SUBJECT TO APPROVAL BY THE COMMISSIONER]] and the rate of interest, not exceeding three and one-half per cent (3 1/2%) per annum, specified in the policy for calculating cash surrender values and paid-up nonforfeiture benefits[[, provided that for any category of ordinary insurance issued on female risks, adjusted premiums and present values may be calculated according to an age not more than three years younger than the actual age of the insured]] AND ANY DIFFERENTIAL BASED ON SEX SHALL REFLECT ACTUARIAL EXPECTANCIES AND SHALL BE SUBJECT TO APPROVAL BY THE COMMISSIONER. Provided, however, that in calculating the present value of any paid-up term insurance with accompanying pure endowment, if any, offered as a nonforfeiture benefit, the rates of mortality assumed may be not more than those shown in the Commissioners 1958 Extended Term Insurance Table. Provided, further, that for insurance issued on a substandard basis, the calculation of any such adjusted premiums and present values may be based on such other table of mortality as may be specified by the insurer and approved by the Commissioner.

After June 1, 1959, any insurer may file with the Commissioner a written notice of its election to comply with the provisions of this subsection after a specified date before January 1, 1966. After the filing of such notice, then upon such specified date (which shall be the operative date of this subsection for such insurer), this subsection shall become operative with respect to the ordinary policies thereafter issued by such insurer. If an insurer makes no such election, the operative date of this subsection for such insurer shall be January 1, 1966.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

CHAPTER 274

(Senate Bill 64)

AN ACT concerning

[[Sexual Discrimination]] Allegany County -
Alcoholic Beverage Licensees

FOR the purpose of eliminating in Allegany County [[the