

modification of either of these tables approved by the Commissioner.

(iv) For group annuity and pure endowment contracts, excluding any disability and accidental death benefits in such policies—the Group Annuity Mortality Table for 1951, any modification of such table approved by the Commissioner, or, at the option of the insurer, any of the tables or modifications of tables specified for individual annuity and pure endowment contracts.

(v) For total and permanent disability benefits in or supplementary to ordinary policies or contracts—for policies or contracts issued on or after January 1, 1966, the tables of Period 2 disablement rates and the 1930 to 1950 termination rates of the 1952 Disability Study of the Society of Actuaries, with due regard to the type of benefit; for policies or contracts issued on or after January 1, 1961 and prior to January 1, 1966, either such tables or, at the option of the insurer, the Class (3) Disability Table (1926); and for policies issued prior to January 1, 1961, the Class (3) Disability Table (1926). Any such table shall, for active lives, be combined with a mortality table permitted for calculating the reserves for life insurance policies.

(vi) For accidental death benefits in or supplementary to policies—for policies issued on or after January 1, 1966, the 1959 Accidental Death Benefits Table; for policies issued on or after January 1, 1961, and prior to January 1, 1966, either such table or, at the option of the insurer, the Intercompany Double Indemnity Mortality Table; and for policies issued prior to January 1, 1961, the Intercompany Double Indemnity Mortality Table. Either table shall be combined with a mortality table permitted for calculating the reserves for life insurance policies.

(vii) For group life insurance, life insurance issued on the substandard basis and other special benefits—such tables as may be approved by the Commissioner.

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(j) In the case of ordinary policies issued on or after the operative date of this subsection as defined herein, all adjusted premiums and present values referred to in this section shall be calculated on the basis of the Commissioners 1958 Standard Ordinary Mortality Table 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 SUCH RATE OF INTEREST SHALL NOT EXCEED THREE AND ONE-HALF PERCENT (3 1/2% PER ANNUM EXCEPT THAT A RATE OF INTEREST NOT EXCEEDING FOUR PERCENT (4%) PER ANNUM MAY BE USED FOR POLICIES ISSUED ON OR AFTER THE EFFECTIVE DATE OF THIS AMENDATORY ACT OF ~~1977~~ 1978 AND PRIOR TO JANUARY 1, 1986, and any differential based on sex shall reflect actuarial expectancies and shall be subject to approval by