

(h) [The] EXCEPT AS TO POLICIES ISSUED ON OR AFTER THE EFFECTIVE OPERATIVE DATE OF SUBSECTION (K-1), THE adjusted premiums for any policy providing term insurance benefits by rider or supplemental policy provision shall be equal to (i) the adjusted premiums for an otherwise similar policy issued at the same age without such term insurance benefits, increased during the period for which premiums for such term insurance benefits are payable, or (ii) the adjusted premiums for such term insurance, the foregoing items (i) and (ii) being calculated separately and as specified in subsections (f) and (g) except that, for the purposes of subdivisions (2), (3) and (4) of subsection (f), the amount of insurance or equivalent uniform amount of insurance used in the calculation of the adjusted premiums referred to in (ii) shall be equal to the excess of the corresponding amount determined for the entire policy over the amount used in the calculation of the adjusted premiums in (i).

(i) [Except] EXCEPT AS TO POLICIES ISSUED ON OR AFTER THE EFFECTIVE OPERATIVE DATE OF SUBSECTION (K-1), AND EXCEPT as otherwise provided in subsections (j) and (k), all adjusted premiums and present values referred to in this section shall for all policies of ordinary insurance be calculated on the basis of the Commissioners 1941 Standard Ordinary Mortality Table, and any differential based on sex shall reflect actuarial expectancies and shall be subject to approval by the Commissioner and such calculations for all policies of industrial insurance shall be made on the basis of the 1941 Standard Industrial Mortality Table. All calculations shall be made on the basis of the rate of interest, not exceeding three and one-half percent (3 1/2%) per annum, specified in the policy for calculating cash surrender values and paid-up nonforfeiture benefits. 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 one hundred thirty percent (130%) of the rates of mortality according to such applicable 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.

(j) [In] EXCEPT AS TO ORDINARY POLICIES ISSUED ON OR AFTER THE EFFECTIVE OPERATIVE DATE OF SUBSECTION (K-1), 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 specified in the policy for calculating cash surrender values and paid-up nonforfeiture benefits, provided that such rate of interest may not exceed 3 1/2 percent per annum except that a rate of interest not