

- (i) 65% of the net considerations for the first contract year; and
- (ii) 22.5% of the remainder of:

1. the net considerations for the first contract year; less
2. the lesser of the net considerations for the second and third contract years.

(3) The annual contract charge is the lesser of \$30 or 10% of the gross annual considerations.]

[(d) The minimum nonforfeiture amount under an annuity contract that provides for a single consideration shall be calculated the same as for an annuity contract with flexible considerations except that:

- (1) the percentage of net consideration shall be 90%; and
- (2) the net consideration shall be the remainder of:
 - (i) the gross consideration; less
 - (ii) a contract charge of \$75.]

(B) (1) AT ANY TIME BEFORE OR AT THE START OF ~~AN~~ ANY ANNUITY ~~PAYMENT~~ PAYMENTS, THE MINIMUM NONFORFEITURE AMOUNT UNDER AN ANNUITY CONTRACT SHALL EQUAL THE REMAINDER OF:

(I) THE ACCUMULATION UNTIL THAT TIME, OF THE NET CONSIDERATIONS PAID PRIOR TO THAT TIME, AT AN INTEREST RATE DETERMINED UNDER SUBSECTION (C) OF THIS SECTION; LESS

(II) THE SUM OF:

1. ANY WITHDRAWAL FROM OR PARTIAL SURRENDER OF THE CONTRACT ACCUMULATED AT THE INTEREST RATE DETERMINED UNDER SUBSECTION (C) OF THIS SECTION;
2. AN ANNUAL CONTRACT CHARGE OF \$50 ACCUMULATED AT THE INTEREST RATE DETERMINED UNDER SUBSECTION (C) OF THIS SECTION;
3. ANY PREMIUM TAX ACTUALLY PAID BY THE COMPANY FOR THE CONTRACT, NOT TO INCLUDE A PREMIUM TAX CREDITED BACK TO THE COMPANY, ACCUMULATED AT THE INTEREST RATE DETERMINED UNDER SUBSECTION (C) OF THIS SECTION; AND
4. ANY INDEBTEDNESS TO THE INSURER ON THE CONTRACT, INCLUDING INTEREST DUE AND ACCRUED.

(2) THE NET CONSIDERATIONS FOR A GIVEN CONTRACT YEAR USED TO CALCULATE THE MINIMUM NONFORFEITURE AMOUNT SHALL EQUAL 87.5% OF THE GROSS CONSIDERATIONS CREDITED TO THE CONTRACT DURING THAT CONTRACT YEAR.