D. THE CASH SURRENDER VALUE PROVIDED ON THE ASSUMED ENDING DATE SHALL BE CONSIDERED AS AN ENDOWMENT BENEFIT.

(IV) IN MAKING THE CALCULATION UNDER SUBPARAGRAPH (III) OF THIS PARAGRAPH, THE MORTALITY AND INTEREST BASES STATED IN §§ 5-304 AND 5-306 OF THIS SUBTITLE SHALL BE USED.

(B) OTHER INSURANCE.

(1) THIS SUBSECTION APPLIES TO:

(I) LIFE INSURANCE POLICIES THAT PROVIDE FOR A VARYING AMOUNT OF INSURANCE OR REQUIRE THE PAYMENT OF VARYING PREMIUMS;

(II) GROUP ANNUITY CONTRACTS AND PURE ENDOWMENT CONTRACTS PURCHASED UNDER A RETIREMENT PLAN OR PLAN OF DEFERRED COMPENSATION, ESTABLISHED OR MAINTAINED BY AN EMPLOYER, AN EMPLOYEE ORGANIZATION, OR BOTH, UNLESS THE PLAN PROVIDES INDIVIDUAL RETIREMENT ACCOUNTS OR INDIVIDUAL RETIREMENT ANNUITIES UNDER § 408 OF THE INTERNAL REVENUE CODE;

(III) DISABILITY AND ACCIDENTAL DEATH BENEFITS AND BENEFITS FOR LONG-TERM HOME HEALTH CARE AND LONG-TERM CARE IN A NURSING HOME OR OTHER RELATED INSTITUTION IN ALL POLICIES AND CONTRACTS; AND

(IV) ALL OTHER BENEFITS, EXCEPT:

1. LIFE INSURANCE AND ENDOWMENT BENEFITS IN LIFE INSURANCE POLICIES; AND

2. BENEFITS PROVIDED BY ANNUITY CONTRACTS OR PURE ENDOWMENT CONTRACTS NOT DESCRIBED IN ITEM (II) OF THIS PARAGRAPH.

(2) FOR A POLICY, CONTRACT, OR BENEFIT TO WHICH THIS SUBSECTION APPLIES, THE RESERVE ACCORDING TO THE COMMISSIONERS RESERVE VALUATION METHOD SHALL BE CALCULATED BY A METHOD CONSISTENT WITH THE PRINCIPLES OF SUBSECTION (A) OF THIS SECTION, DISREGARDING IN THE DETERMINATION OF MODIFIED NET PREMIUMS ANY EXTRA PREMIUMS CHARGED BECAUSE OF IMPAIRMENTS OR SPECIAL HAZARDS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 83(3)(b-1).

In subsection (a)(2) and (3) of this section, the references to the defined term "guaranteed benefits" are substituted for the former references in the first paragraph of former Art. 48A, § 83(3)(b-1) to "life and endowment insurance benefits" and to "such benefits" for accuracy and clarity.

In subsection (a)(4)(i)3 of this section, the term "excess first year premium" is defined for clarity.