

TITLE 50: INSURANCE
PART 1451 VARIABLE CONTRACTS
CHAPTER I: DEPARTMENT OF INSURANCE

Section 1451.70 Required Reports

- a) Any company issuing individual variable contracts shall mail to the contractholder at least once in each contract year after the first at his last address known to the company, a statement or statements reporting the investments held in the separate account. The company shall submit annually to the Director a statement of the business of its separate account or accounts in such form as may be prescribed by the National Association of Insurance Commissioners.

- b) Any company issuing individual variable contracts shall mail to the contractholder at least once in each contract year after the first at his last address known to the company, a statement reporting as of a date not more than four months previous to the date of mailing:
 - 1) in the case of an annuity contract under which payments have not yet commenced,
 - A) the number of accumulation units credited to such contract and the dollar value of a unit, or
 - B) the value of the contractholder's account; and
 - 2) in the case of a life insurance policy, the dollar amount of the death benefit.