

State of Idaho
DEPARTMENT OF INSURANCE

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MARY L. HARTUNG
Director

BULLETIN NO. 03-2

DATE: July 1, 2003
TO: All Life Insurance Companies
FROM: Mary L. Hartung
Director
SUBJECT: Rate of Interest on Deferred Payment of Cash
Surrendered Benefits, Effective July 1, 2003
(Rescinds Bulletin 02-2)

Effective July 1, 2003, insurers must pay a minimum of 6.00% on deferred payment of cash surrender values pursuant to Idaho Code §§ 41-1927(3) and 41-1927A(3)(b). The 6.00% interest rate is computed in accordance with Idaho Code § 28-22-104 and is effective from July 1, 2003 through June 30, 2004. The Idaho State Treasurer will announce a new rate by July 1st of each succeeding year. The rate calculation can be reviewed at the State Treasurer's website at <http://www2.state.id.us/treasur/> under "Judgment Rate."

(Bulletin 03-2)