**Section 935.40 Individual Annuity or Pure Endowment Contracts**

a) Except as provided in subsections (b), (c), (d) and (e), the 1983 Table "a" is recognized and approved as an individual annuity mortality table for valuation and, at the option of the company, may be used for purposes of determining the minimum standard of valuation for any individual annuity or pure endowment contract issued on or after September 8, 1977 and before January 1, 2017.

b) Except as provided in subsections (c), (d) and (e), the 1983 Table "a" or the Annuity 2000 Mortality Table shall be used for determining the minimum standard of valuation for any individual annuity or pure endowment contract issued on or after December 31, 1985 and before January 1, 2017.

c) Except as provided in subsections (d) and (e), the Annuity 2000 Mortality Table shall be used for determining the minimum standard of valuation for any individual annuity or pure endowment contract issued on or after January 1, 1999 and before January 1, 2017.

d) Except as provided in subsection (e), the 2012 IAR Mortality Table shall be used for determining the minimum standard of valuation for any individual annuity or pure endowment contract issued on or after January 1, 2015 and before January 1, 2017.

e) The 1983 Table "a" without projection is to be used for determining the minimum standards of valuation for an individual annuity or pure endowment contract issued on or after January 1, 1999 and before January 1, 2017, solely when the contract is based on life contingencies and is issued to fund periodic benefits arising from:

1) Settlements of various forms of claims pertaining to court settlements or out of court settlements from tort actions;

2) Settlements involving similar actions such as workers' compensation claims; or

3) Settlements of long term disability claims where a temporary or life annuity has been used in lieu of continuing disability payments.

(Source: Amended at 42 Ill. Reg. 14216, effective July 12, 2018)