8. Sunset Provision

This Actuarial Guideline shall cease to apply as to ceding insurers domiciled in a jurisdiction that has in effect, as of January 1st of the calendar year immediately preceding the year in which the actuarial opinion is to be filed, a law and regulation substantially similar to the amendment to the Credit for Reinsurance Model Law and new Model Regulation adopted by the NAIC pursuant to Recommendation #5 of the June 2014 Rector Report.

The following is draft instruction to be added as the first line of the instructions for LR027 Interest Rate Risk and Market Risk (Qualified Opinion), LR036 XXX/AXXX Reinsurance Primary Security Shortfall by Cession and LR037 XXX/AXXX Reinsurance Consolidated Exhibit:

The following instructions for the [insert name of schedule or exhibit] will remain effective independent of the status of the sunset provision, Section 8, of AG 48 in a particular state or jurisdiction. This instruction will be considered for change once the amendment referenced in AG 48, Section 8, regarding credit for reinsurance, is adopted by the NAIC.