**Section 1408.10 Purpose**

The purpose of this Part is to prescribe:

a) Requirements for statements of actuarial opinion that are to be submitted in accordance with Section 223(1a) of the Illinois Insurance Code and for memoranda in support of that opinion;

b) Requirements applicable to the appointment of an appointed actuary; and

c) Guidance as to the meaning of "adequacy of reserves".

(Source: Amended at 32 Ill. Reg. 19670, effective January 1, 2009)