**Section 1706.10 Interests of Present and Future Certificate Holders**

a) The societies shall first satisfy the Director that the interests of present and future certificate holders will not be adversely affected by the adoption of the 1958 Table for the ordinary forms of insurance. A society may thereafter adopt and use the 1958 Table for the ordinary forms of insurance with a rate of interest not exceeding 3% per annum for calculating reserves, cash surrender values and paid-up non-forfeiture benefits.

b) Before commencing the use of the proposed Table the society shall

1) file with the Department comparative figures showing the attained age and the actual and expected mortality loss for the previous two (2) years on the mortality table currently in use as well as on the Commissioners 1958 Table, based on the gross amount at risk. (If desired the information may be set out in five (5) year age groups);

2) file with the Department a certified copy in the form of a Resolution of the Governing Body, or the Board of Directors of the notice of the election by the society to comply with the provisions of Section 229.2 of the Illinois Insurance Code after a specified date set forth in such Resolution; (Ill. Rev. Stat. 1981, ch. 73, par. 841.2)

3) file with the Department and procure tentative approval of certificate forms in advance of the proposed effective date of the adoption by the society of the Commissioners 1958 Standard Ordinary Mortality Table, which certificates shall contain statements of the basis of reserves as well as the following, which may be in substance:

"The cash surrender values and paid-up non-forfeiture benefits under this certificate are not less than the minimums required by the standard Non-Forfeiture Law on the basis of the Commissioners 1958 Standard Ordinary Mortality Table as adopted by the State of Illinois for use in legal reserve life insurance policies."