

**ALABAMA DEPARTMENT OF INSURANCE  
INSURANCE REGULATION**

**CHAPTER 482-1-098**

**VALUATION OF INVESTMENTS**

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**ALABAMA DEPARTMENT OF INSURANCE**  
**Chapter 482-1-098**

**482-1-098-.01 Authority.** This chapter is promulgated by the Commissioner of Insurance pursuant to Section 27-2-17, Code of Alabama 1975.

**Author:** Commissioner of Insurance

**Statutory Authority:** Code of Alabama 1975, § 27-2-17

**History:** New July 5, 1994, Effective July 15, 1994

**482-1-098-.02 Purpose and Scope.**

(1) All securities owned by an insurer shall be valued in accordance with those standards promulgated by the NAIC Capital Markets and Investment Analysis Office (CMIAO). Any security owned by an insurer that has not been valued by the CMIAO shall be submitted to the CMIAO for valuation in accordance with the procedures of the CMIAO.

(2) Other invested assets, not otherwise valued by statute, shall be valued in accordance with the procedures promulgated by the NAIC's Financial Condition (E) Committee.

(3) Any security not valued in accordance with this rule shall be carried as a non-admitted asset on all financial statements of the insurer until such time as the insurer has complied with Paragraph (1) or (2) of this rule.

**Author:** Commissioner of Insurance

**Statutory Authority:** Code of Alabama 1975, § 27-2-17

**History:** New July 5, 1994, Effective July 15, 1994; Revised November 10, 2016, Effective November 20, 2016

**482-1-098-.03 Effective Date.** This chapter shall become effective ten (10) days from the date of certification that the properly executed chapter was delivered to the Secretary of the State.

**Author:** Commissioner of Insurance

**Statutory Authority:** Code of Alabama 1975, § 27-2-17

**History:** New July 5, 1994, Effective July 15, 1994