

HOUSE BILL NO. 72  
INTRODUCED BY KITSELMAN

IN THE HOUSE

January 7, 1985	Introduced and referred to Committee on Business and Labor.
January 19, 1985	Committee recommend bill do pass as amended. Report adopted.  Bill printed and placed on members' desks.
January 22, 1985	Second reading, do pass.  Considered correctly engrossed.
January 23, 1985	Third reading, passed.  Transmitted to Senate.

IN THE SENATE

January 24, 1985	Introduced and referred to Committee on Business and Industry.
March 5, 1985	Committee recommend bill be concurrent in as amended. Report adopted.
March 6, 1985	On motion, taken from second reading and placed on second reading on the 50th Legislative Day. Motion adopted.
March 8, 1985	Second reading, concurred in.
March 11, 1985	Third reading, concurred in. Ayes, 37; Noes, 12.  Returned to House with amendments.

IN THE HOUSE

March 12, 1985

Received from Senate.

March 15, 1985

Second reading, amendments  
concurrent in.

March 18, 1985

Third reading, amendments  
concurrent in.

Sent to enrolling.

Reported correctly enrolled.

1                    HOUSE    BILL NO.    72  
2    INTRODUCED BY    KITSELMAN

3  
4    A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE FOR THE  
5    REGULATION OF INTEREST RATES ON LIFE INSURANCE POLICY LOANS;  
6    AMENDING SECTION 33-20-112, MCA."

7  
8    BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

9            NEW SECTION. Section 1. Purpose. The purpose of  
10 [sections 1 through 5] is to permit and set guidelines for  
11 life insurers to include in life insurance policies issued  
12 after October 1, 1985, a provision for periodic adjustment  
13 of policy loan interest rates.

14           NEW SECTION. Section 2. Exclusions from application.  
15 The provisions of [sections 1 through 5] do not apply to:

- 16            (1) term policies;
- 17            (2) term insurance benefits provided by rider or  
18 supplemental policy provisions; or
- 19            (3) industrial life insurance policies except as  
20 provided in 33-20-112.

21           NEW SECTION. Section 3. Published monthly average  
22 defined. For purposes of [sections 1 through 5], the  
23 "published monthly average" means:

- 24            (1) Moody's corporate bond yield average--monthly  
25 average corporates, as published by Moody's investors

1    service, incorporated; or  
2            (2) in the event that Moody's corporate bond yield  
3 average--monthly average corporates is no longer published,  
4 a substantially similar average, established by rule of the  
5 commissioner.

6            NEW SECTION. Section 4. Interest rates on life  
7 insurance policy loans. (1) Life insurance policies issued  
8 on or after October 1, 1985, may have a provision permitting  
9 policy loan interest rates as follows:

- 10            (a) a maximum interest rate of not more than 8% a  
11 year; or
- 12            (b) an adjustable maximum interest rate established  
13 from time to time by the life insurer as permitted by  
14 [sections 1 through 5].

15            (2) The rate of interest charged on a policy loan made  
16 under subsection (1)(b) may not exceed the greater of:

- 17            (a) the published monthly average for the calendar  
18 month ending 2 months before the date on which the rate is  
19 determined; or

20            (b) the rate used to compute the cash surrender values  
21 under the policy during the applicable period plus 1% a  
22 year.

- 23            (3) If the maximum rate of interest is determined  
24 pursuant to subsection (1)(b), the policy must contain a  
25 provision setting forth the frequency at which the rate is



1 to be determined for that policy.

2 (4) The maximum rate for each policy must be  
3 determined at regular intervals that must occur at least  
4 once every 12 months, but may not occur more frequently than  
5 once in any 3-month period. At the intervals specified in  
6 the policy, the rate being charged:

7 (a) may be increased whenever an increase as  
8 determined under subsection (2) would increase the rate by  
9 0.5% or more a year;

10 (b) must be reduced whenever a reduction as determined  
11 under subsection (2) would decrease the rate by 0.5% or more  
12 a year.

13 (5) The life insurer shall:

14 (a) notify the policyholder of the initial rate of  
15 interest on the loan at the time a cash loan is made;

16 (b) notify the policyholder, with respect to premium  
17 loans, of the initial rate of interest on the loan as soon  
18 as practical after making the initial loan. Notice does not  
19 have to be given to the policyholder when a further premium  
20 loan is added, except as provided in subsection (5)(c).

21 (c) send reasonable advance notice of any increase in  
22 the rate to policyholders with loans; and

23 (d) include in the notices required by this subsection

24 (5) the substance of subsection (1) and the frequency of  
25 rate determinations as provided in subsection (3).

1 (6) The policy may provide that if interest on any  
2 indebtedness is not paid when due, the interest will be  
3 added to the existing indebtedness and will bear interest at  
4 the same rate as the indebtedness.

5 (7) The loan value of the policy must be determined in  
6 accordance with the provisions of 33-20-109, but no policy  
7 may be terminated in a policy year solely as a result of a  
8 change in the interest rate during that policy year. The  
9 life insurer shall maintain coverage during that policy year  
10 until the time at which the policy would otherwise have  
11 terminated if there had been no interest rate change during  
12 that policy year.

13 (8) For purposes of this section, the following  
14 definitions apply:

15 (a) "Policy loan" includes any premium loan made under  
16 a policy used to pay one or more premiums that were not paid  
17 to the life insurer as they became due. The rate of interest  
18 on policy loans permitted under this section includes the  
19 interest rate charged on reinstatement of policy loans for  
20 the period during and after the lapse of a policy.

21 (b) "Policyholder" includes the owner of the policy or  
22 the person designated to pay premiums as shown on the  
23 records of the life insurer.

24 (c) "Policy" includes certificates issued by a  
25 fraternal benefit society and annuity contracts that provide

1 for policy loans.

2 (9) No other provision of law applies to policy loan  
3 interest rates unless it is made specifically applicable to  
4 such rates.

5 NEW SECTION. Section 5. Applicability to policies  
6 issued before October 1985. The provisions of [sections 1  
7 through 4] do not apply to any insurance contract issued  
8 before October 1, 1985, unless the policyholder agrees in  
9 writing to the applicability of such provisions.

10 Section 6. Section 33-20-112, MCA, is amended to read:

11 "33-20-112. Reinstatement. There shall be a provision  
12 that the policy will be reinstated at any time within 3  
13 years, or 2 years in the case of industrial life insurance  
14 policies, from the date of premium default upon written  
15 application therefor, the production of evidence of  
16 insurability satisfactory to the insurer, the payment of all  
17 premiums in arrears, and the payment or reinstatement of any  
18 other indebtedness to the insurer upon the policy, ~~and~~ with  
19 interest on all premiums in arrears at a rate not exceeding  
20 6% per annum compounded annually and with interest on any  
21 indebtedness at a rate as provided in [sections 1 through  
22 5], unless:

23 (1) the policy has been surrendered for its cash  
24 surrender value;

25 (2) its cash surrender value has been exhausted; or

1 (3) the paid-up term insurance, if any, has expired."

2 NEW SECTION. Section 7. Codification instruction.

3 Sections 1 through 5 are intended to be codified as an  
4 integral part of Title 33, chapter 20.

-End-

APPROVED BY COMM. ON  
BUSINESS AND LABOR

HOUSE BILL NO. 72

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REGULATION OF INTEREST RATES ON LIFE INSURANCE POLICY LOANS;  
AMENDING SECTION SECTIONS 33-20-109 AND 33-20-112, MCA."

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[sections 1 through 5] is to permit and set guidelines for  
life insurers to include in life insurance policies issued  
after October 1, 1985, a provision for periodic adjustment  
of policy loan interest rates.

NEW SECTION. Section 2. Exclusions from application.  
The provisions of [sections 1 through 5] do not apply to:

(1) term policies;

(2) term insurance benefits provided by rider or  
supplemental policy provisions; or

(3) industrial life insurance policies except as  
provided in 33-20-112.

NEW SECTION. Section 3. Published monthly average  
defined. For purposes of [sections 1 through 5], the  
"published monthly average" means:

(1) Moody's corporate bond yield average--monthly  
average corporates, as published by Moody's investors

service, incorporated; or

(2) in the event that Moody's corporate bond yield  
average--monthly average corporates is no longer published,  
a substantially similar average, established by rule of the  
commissioner.

NEW SECTION. Section 4. Interest rates on life  
insurance policy loans. (1) Life insurance policies issued  
on or after October 1, 1985, may have a provision permitting  
policy loan interest rates as follows:

(a) a maximum interest rate of not more than 8% a  
year; or

(b) an adjustable maximum interest rate established  
from time to time by the life insurer as permitted by  
[sections 1 through 5].

(2) The rate of interest charged on a policy loan made  
under subsection (1)(b) may not exceed the greater of:

(a) the published monthly average for the calendar  
month ending 2 months before the date on which the rate is  
determined; or

(b) the rate used to compute the cash surrender values  
under the policy during the applicable period plus 1% a  
year.

(3) If the maximum rate of interest is determined  
pursuant to subsection (1)(b), the policy must contain a  
provision setting forth the frequency at which the rate is

1 to be determined for that policy.

2 (4) The maximum rate for each policy must be  
3 determined at regular intervals that must occur at least  
4 once every 12 months, but may not occur more frequently than  
5 once in any 3-month period. At the intervals specified in  
6 the policy, the rate being charged:

7 (a) may be increased whenever an increase as  
8 determined under subsection (2) would increase the rate by  
9 0.5% or more a year;

10 (b) must be reduced whenever a reduction as determined  
11 under subsection (2) would decrease the rate by 0.5% or more  
12 a year.

13 (5) The life insurer shall:

14 (a) notify the policyholder of the initial rate of  
15 interest on the loan at the time a cash loan is made;

16 (b) notify the policyholder, with respect to premium  
17 loans, of the initial rate of interest on the loan as soon  
18 as practical after making the initial loan. Notice does not  
19 have to be given to the policyholder when a further premium  
20 loan is added, except as provided in subsection (5)(c).

21 (c) send reasonable advance notice of any increase in  
22 the rate to policyholders with loans; and

23 (d) include in the notices required by this subsection  
24 (5) the substance of subsection (1) and the frequency of  
25 rate determinations as provided in subsection (3).

1 (6) The policy may provide that if interest on any  
2 indebtedness is not paid when due, the interest will be  
3 added to the existing indebtedness and will bear interest at  
4 the same rate as the indebtedness.

5 (7) The loan value of the policy must be determined in  
6 accordance with the provisions of 33-20-109, but no policy  
7 may be terminated in a policy year solely as a result of a  
8 change in the interest rate during that policy year. The  
9 life insurer shall maintain coverage during that policy year  
10 until the time at which the policy would otherwise have  
11 terminated if there had been no interest rate change during  
12 that policy year.

13 (8) THE SUBSTANCE OF THE PERTINENT PROVISIONS OF  
14 SUBSECTIONS (1) AND (3) MUST BE SET FORTH IN THE POLICIES TO  
15 WHICH THEY APPLY.

16 ~~(8)~~(9) For purposes of this section, the following  
17 definitions apply:

18 (a) "Policy loan" includes any premium loan made under  
19 a policy used to pay one or more premiums that were not paid  
20 to the life insurer as they became due. The rate of interest  
21 on policy loans permitted under this section includes the  
22 interest rate charged on reinstatement of policy loans for  
23 the period during and after the lapse of a policy.

24 (b) "Policyholder" includes the owner of the policy or  
25 the person designated to pay premiums as shown on the

1 records of the life insurer.

2 (c) "Policy" includes certificates issued by a  
3 fraternal benefit society and annuity contracts that provide  
4 for policy loans.

5 ~~(9)~~(10) No other provision of law applies to policy  
6 loan interest rates unless it is made specifically  
7 applicable to such rates.

8 NEW SECTION. Section 5. Applicability to policies  
9 issued before October 1985. The provisions of [sections 1  
10 through 4] do not apply to any insurance contract issued  
11 before October 1, 1985, unless the policyholder agrees in  
12 writing to the applicability of such provisions.

13 SECTION 6. SECTION 33-20-109, MCA, IS AMENDED TO READ:

14 "33-20-109. Policy loan. (1) There Except as provided  
15 in [sections 1 through 5], there shall be a provision that  
16 after 3 full years' premiums have been paid and after the  
17 policy has a cash surrender value and while no premium is in  
18 default beyond the grace period for payment, the insurer  
19 will advance, on proper assignment or pledge of the policy  
20 and on the sole security thereof, at a specified rate of  
21 interest not exceeding 6% a year, an amount equal to or, at  
22 the option of the party entitled thereto, less than the loan  
23 value of the policy. The commissioner may authorize a rate  
24 of interest in excess of 6%, but not in excess of 8% a year  
25 (or 7.4% if payable annually in advance), for policies

1 issued on or after January 1, 1980, if the insurer provides  
2 adequate written certification that the holders of such  
3 policies will benefit fully from the increased earnings of  
4 the insurer resulting from the use of an interest rate in  
5 excess of the 6% per annum, such as from higher interest  
6 income to the company on policy loans, higher investment  
7 yield resulting from a reduction in policy loans because of  
8 the higher policy loan interest rate, and any additional  
9 income to the company resulting from the use of such higher  
10 interest rate in any manner whatsoever. These benefits to  
11 the policyholder shall be reflected through higher dividends  
12 or lower premiums, or both. The loan value of the policy  
13 shall be at least equal to the cash surrender value at the  
14 end of the then current policy year, provided that the  
15 insurer may deduct, either from such loan value or from the  
16 proceeds of the loan, any existing indebtedness not already  
17 deducted in determining such cash surrender value including  
18 any interest then accrued but not due, any unpaid balance of  
19 the premium for the current policy year, and interest on the  
20 loan to the end of the current policy year unless the  
21 policyowner by written notice to the insurer elects to defer  
22 payment of interest until it has accrued. The policy may  
23 also provide that if interest on any indebtedness is not  
24 paid when due it shall then be added to the existing  
25 indebtedness and shall bear interest at the same rate, and



1 that if and when the total indebtedness on the policy,  
 2 including interest due or accrued, equals or exceeds the  
 3 amount of the loan value thereof, then the policy shall  
 4 terminate and become void. The policy shall reserve to the  
 5 insurer the right to defer the granting of a loan, other  
 6 than for the payment of any premium to the insurer, for 6  
 7 months after application therefor. The policy, at the  
 8 insurer's option, may provide for automatic premium loan,  
 9 subject to an election of the party entitled to elect.

10 (2) This section shall not apply to term policies or  
 11 to term insurance benefits provided by rider or supplemental  
 12 policy provisions or to industrial life insurance policies."

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STANDING COMMITTEE REPORT

SENATE

MARCH 5 19 85

HOUSE BILL 72  
BUSINESS & INDUSTRY  
Page 2 of 2

MARCH 5 19 85

MR. PRESIDENT

We, your committee on BUSINESS & INDUSTRY

having had under consideration HOUSE BILL No. 72

third reading copy (blue color)

REGULATION OF INTEREST RATES ON LIFE INSURANCE POLICY LOANS  
(Crippen)

HOUSE BILL 72

Respectfully report as follows: That No.

be amended as follows:

1. Page 2, line 7.  
Following: "(1)"  
Insert: "(a)"
2. Page 2, line 10.  
Following: line 9  
Strike: "(a)"  
Insert: "(i)"
3. Page 2, line 12.  
Following: line 11  
Strike: "(b)"  
Insert: "(ii)"
4. Page 2.  
Following: line 14  
Insert: "(b) A life insurer is not permitted to issue policies containing variable rates of interest on policy loans under subsection (1)(a)(ii) unless the insurer also makes available policies, which may or may not be on the same plan of insurance, with fixed rates of interest on policy loans under subsection (1)(a)(i)."

5. Page 2, line 16.  
Following: "(1)"  
Strike: "(b)"  
Insert: "(a)(ii)"

6. Page 2, line 24.  
Following: "(1)"  
Strike: "(b)"  
Insert: "(a)(ii)"

AND AS AMENDED

BE CONCURRED IN

DEKRASS  
DEKRASS

(continued on page 2)

Chairman.

Mike Halligan, Chairman

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15 The provisions of [sections 1 through 5] do not apply to:

- 16 (1) term policies;  
17 (2) term insurance benefits provided by rider or  
18 supplemental policy provisions; or  
19 (3) industrial life insurance policies except as  
20 provided in 33-20-112.

21 NEW SECTION. Section 3. Published monthly average  
22 defined. For purposes of [sections 1 through 5], the  
23 "published monthly average" means:

- 24 (1) Moody's corporate bond yield average--monthly  
25 average corporates, as published by Moody's investors

1 service, incorporated; or

2 (2) in the event that Moody's corporate bond yield  
3 average--monthly average corporates is no longer published,  
4 a substantially similar average, established by rule of the  
5 commissioner.

6 NEW SECTION. Section 4. Interest rates on life  
7 insurance policy loans. (1) (A) Life insurance policies  
8 issued on or after October 1, 1985, may have a provision  
9 permitting policy loan interest rates as follows:

10 (a)(I) a maximum interest rate of not more than 8% a  
11 year; or

12 (b)(II) an adjustable maximum interest rate established  
13 from time to time by the life insurer as permitted by  
14 [sections 1 through 5].

15 (B) A LIFE INSURER IS NOT PERMITTED TO ISSUE POLICIES  
16 CONTAINING VARIABLE RATES OF INTEREST ON POLICY LOANS UNDER  
17 SUBSECTION (1)(A)(II) UNLESS THE INSURER ALSO MAKES  
18 AVAILABLE POLICIES, WHICH MAY OR MAY NOT BE ON THE SAME PLAN  
19 OF INSURANCE, WITH FIXED RATES OF INTEREST ON POLICY LOANS  
20 UNDER SUBSECTION (1)(A)(I).

21 (2) The rate of interest charged on a policy loan made  
22 under subsection (1)(b)(A)(II) may not exceed the greater  
23 of:

24 (a) the published monthly average for the calendar  
25 month ending 2 months before the date on which the rate is

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1 determined; or

2 (b) the rate used to compute the cash surrender values  
3 under the policy during the applicable period plus 1% a  
4 year.

5 (3) If the maximum rate of interest is determined  
6 pursuant to subsection (1)~~(b)~~(A)(II), the policy must  
7 contain a provision setting forth the frequency at which the  
8 rate is to be determined for that policy.

9 (4) The maximum rate for each policy must be  
10 determined at regular intervals that must occur at least  
11 once every 12 months, but may not occur more frequently than  
12 once in any 3-month period. At the intervals specified in  
13 the policy, the rate being charged:

14 (a) may be increased whenever an increase as  
15 determined under subsection (2) would increase the rate by  
16 0.5% or more a year;

17 (b) must be reduced whenever a reduction as determined  
18 under subsection (2) would decrease the rate by 0.5% or more  
19 a year.

20 (5) The life insurer shall:

21 (a) notify the policyholder of the initial rate of  
22 interest on the loan at the time a cash loan is made;

23 (b) notify the policyholder, with respect to premium  
24 loans, of the initial rate of interest on the loan as soon  
25 as practical after making the initial loan. Notice does not

1 have to be given to the policyholder when a further premium  
2 loan is added, except as provided in subsection (5)(c).

3 (c) send reasonable advance notice of any increase in  
4 the rate to policyholders with loans; and

5 (d) include in the notices required by this subsection  
6 (5) the substance of subsection (1) and the frequency of  
7 rate determinations as provided in subsection (3).

8 (6) The policy may provide that if interest on any  
9 indebtedness is not paid when due, the interest will be  
10 added to the existing indebtedness and will bear interest at  
11 the same rate as the indebtedness.

12 (7) The loan value of the policy must be determined in  
13 accordance with the provisions of 33-20-109, but no policy  
14 may be terminated in a policy year solely as a result of a  
15 change in the interest rate during that policy year. The  
16 life insurer shall maintain coverage during that policy year  
17 until the time at which the policy would otherwise have  
18 terminated if there had been no interest rate change during  
19 that policy year.

20 (8) THE SUBSTANCE OF THE PERTINENT PROVISIONS OF  
21 SUBSECTIONS (1) AND (3) MUST BE SET FORTH IN THE POLICIES TO  
22 WHICH THEY APPLY.

23 ~~(8)~~(9) For purposes of this section, the following  
24 definitions apply:

25 (a) "Policy loan" includes any premium loan made under



1 a policy used to pay one or more premiums that were not paid  
2 to the life insurer as they became due. The rate of interest  
3 on policy loans permitted under this section includes the  
4 interest rate charged on reinstatement of policy loans for  
5 the period during and after the lapse of a policy.

6 (b) "Policyholder" includes the owner of the policy or  
7 the person designated to pay premiums as shown on the  
8 records of the life insurer.

9 (c) "Policy" includes certificates issued by a  
10 fraternal benefit society and annuity contracts that provide  
11 for policy loans.

12 ~~†9†~~10 No other provision of law applies to policy  
13 loan interest rates unless it is made specifically  
14 applicable to such rates.

15 NEW SECTION. Section 5. Applicability to policies  
16 issued before October 1985. The provisions of [sections 1  
17 through 4] do not apply to any insurance contract issued  
18 before October 1, 1985, unless the policyholder agrees in  
19 writing to the applicability of such provisions.

20 SECTION 6. SECTION 33-20-109, MCA, IS AMENDED TO READ:

21 "33-20-109. Policy loan. (1) There Except as provided  
22 in [sections 1 through 5], there shall be a provision that  
23 after 3 full years' premiums have been paid and after the  
24 policy has a cash surrender value and while no premium is in  
25 default beyond the grace period for payment, the insurer

1 will advance, on proper assignment or pledge of the policy  
2 and on the sole security thereof, at a specified rate of  
3 interest not exceeding 6% a year, an amount equal to or, at  
4 the option of the party entitled thereto, less than the loan  
5 value of the policy. The commissioner may authorize a rate  
6 of interest in excess of 6%, but not in excess of 8% a year  
7 (or 7.4% if payable annually in advance), for policies  
8 issued on or after January 1, 1980, if the insurer provides  
9 adequate written certification that the holders of such  
10 policies will benefit fully from the increased earnings of  
11 the insurer resulting from the use of an interest rate in  
12 excess of the 6% per annum, such as from higher interest  
13 income to the company on policy loans, higher investment  
14 yield resulting from a reduction in policy loans because of  
15 the higher policy loan interest rate, and any additional  
16 income to the company resulting from the use of such higher  
17 interest rate in any manner whatsoever. These benefits to  
18 the policyholder shall be reflected through higher dividends  
19 or lower premiums, or both. The loan value of the policy  
20 shall be at least equal to the cash surrender value at the  
21 end of the then current policy year, provided that the  
22 insurer may deduct, either from such loan value or from the  
23 proceeds of the loan, any existing indebtedness not already  
24 deducted in determining such cash surrender value including  
25 any interest then accrued but not due, any unpaid balance of

1 the premium for the current policy year, and interest on the  
 2 loan to the end of the current policy year unless the  
 3 policyowner by written notice to the insurer elects to defer  
 4 payment of interest until it has accrued. The policy may  
 5 also provide that if interest on any indebtedness is not  
 6 paid when due it shall then be added to the existing  
 7 indebtedness and shall bear interest at the same rate, and  
 8 that if and when the total indebtedness on the policy,  
 9 including interest due or accrued, equals or exceeds the  
 10 amount of the loan value thereof, then the policy shall  
 11 terminate and become void. The policy shall reserve to the  
 12 insurer the right to defer the granting of a loan, other  
 13 than for the payment of any premium to the insurer, for 6  
 14 months after application therefor. The policy, at the  
 15 insurer's option, may provide for automatic premium loan,  
 16 subject to an election of the party entitled to elect.

17 (2) This section shall not apply to term policies or  
 18 to term insurance benefits provided by rider or supplemental  
 19 policy provisions or to industrial life insurance policies."

20 Section 7. Section 33-20-112, MCA, is amended to read:

21 "33-20-112. Reinstatement. There shall be a provision  
 22 that the policy will be reinstated at any time within 3  
 23 years, or 2 years in the case of industrial life insurance  
 24 policies, from the date of premium default upon written  
 25 application therefor, the production of evidence of

1 insurability satisfactory to the insurer, the payment of all  
 2 premiums in arrears, and the payment or reinstatement of any  
 3 other indebtedness to the insurer upon the policy, ~~and~~ with  
 4 interest on all premiums in arrears at a rate not exceeding  
 5 6% per annum compounded annually and with interest on any  
 6 indebtedness at a rate as provided in [sections 1 through  
 7 5], unless:

- 8 (1) the policy has been surrendered for its cash
- 9 surrender value;
- 10 (2) its cash surrender value has been exhausted; or
- 11 (3) the paid-up term insurance, if any, has expired."

12 NEW SECTION. Section 8. Codification instruction.  
 13 Sections 1 through 5 are intended to be codified as an  
 14 integral part of Title 33, chapter 20.

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