Title 31 MARYLAND INSURANCE ADMINISTRATION
Subtitle 09 LIFE INSURANCE AND ANNUITIES
Chapter 07 Charitable Gift Annuities

Authority: Insurance Article, §§2-109 and 16-114, Annotated Code of Maryland

.02 Definitions.
A. (text unchanged)
B. Terms Defined.
   (1) – (2) (text unchanged)
   (3) “Qualified Actuary” means an individual who is a member in good standing of the American Academy of Actuaries and is qualified to sign statements of actuarial opinion in accordance with the American Academy of Actuaries’ standards.

.03 Required Reserves.
A. – C. (text unchanged)
D. As part of the organization's annual audit report, the organization shall submit a statement by a certified public accountant or qualified actuary verifying the existence of adequate reserves among the organization's assets.
E. (text unchanged)