

RECEIVERSHIP AND INSOLVENCY (E) TASK FORCE

Receivership and Insolvency (E) Task Force July 30, 2025, Minutes
2026 Task Force Charges (Attachment One)

Draft Pending Adoption

Draft: 8/1/25

Receivership and Insolvency (E) Task Force Virtual Meeting July 30, 2025

The Receivership and Insolvency (E) Task Force met July 30, 2025. The following Task Force members participated: Ann Gillespie, Chair, represented by Jacob Stuckey and Kevin Baldwin (IL); Glen Mulready, Vice Chair, represented by Bobby Dorrell (OK); Heather Carpenter represented by Jeffery Bethel and David Phifer (AK); Mark Fowler represented by Lorenzo Alexander and Ryan Donaldson (AL); Alan McClain represented by Leo Liu (AR); Richardo Lara represented by Joe Holloway (CA); Michael Conway represented by Rolf Kaumann (CO); Andrew N. Mais represented by William Arfanis and Jane Callanan (CT); Michael Yaworsky represented by Yamile Benitez-Torviso (FL); Doug Ommen represented by Kim Cross (IA); Vicki Schmidt represented by Steven Notinger (KS); Sharon P. Clark represented by Mark Griggs (KY); Timothy J. Temple represented by Steve Kowalski (LA); Michael T. Caljouw represented by Christopher Joyce (MA); Robert L. Carey represented by Robert Wake (ME); Angela L. Nelson represented by Shelley Forrest (MO); Mike Causey represented by Jaqueline Obusek (NC); Jon Godfread represented by Matt Fischer (ND); Eric Dunning represented by Tadd Wegner (NE); Ned Gaines represented by Alexia Emmermann (NV); Judith L. French represented by Sean Sheridan (OH); Michael Humphreys represented by Laura Lyon Slaymaker (PA); Elizabeth Kelleher Dwyer represented by Patrick Smock (RI); Michael Wise represented by Ryan Basnett (SC); Carter Lawrence represented by Trey Hancock (TN); Scott A. White represented by Dan Bumpus (VA); and Nathan Houdek represented by Amy Malm (WI).

1. Adopted its Spring National Meeting Minutes

Bethel made a motion, seconded by Joyce, to adopt the Task Force's March 4 minutes (*see NAIC Proceedings – Spring 2025, Receivership and Insolvency (E) Task Force*). The motion passed unanimously.

2. Adopted its 2026 Proposed Charges

Stuckey said 2026 proposed charges for the Task Force and its working groups were exposed for a 14-day public comment period ending July 23. No comments were received.

Emmermann made a motion, seconded by Sheridan, to adopt the proposed 2026 charges (Attachment One). The motion passed unanimously.

3. Heard a Report on International Resolution Activities

Wake said the International Association of Insurance Supervisors (IAIS) Resolution Working Group is reviewing and updating the *Application Paper on Recovery Planning* and the *Application Paper on Resolution Powers and Planning*. He said a survey was conducted, and drafting group sessions were held. Wake said there were no significant developments to report. The IAIS Resolution Working Group will meet in September 2025 in Basel, Switzerland.

Wake said he participated in the targeted jurisdictional assessment (TJA) project on the member review panel, which reviewed six jurisdictions. Resolution and resolution planning were key issues for this round of the TJA, like the first TJA in which the U.S. was assessed. He said the aggregate TJA report is in the process of being finalized.

4. Received the Report of the Receivership Financial Analysis (E) Working Group

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Baldwin said the Receivership Financial Analysis (E) Working Group met March 23 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss companies in receivership and related topics. The Working Group plans to meet Aug. 10 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss companies in receivership and related topics.

Malm made a motion, seconded by Holloway, to receive the report of the Receivership Financial Analysis (E) Working Group. The motion passed unanimously.

Having no further business, the Receivership and Insolvency (E) Task Force adjourned.

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2026 Proposed Charges
RECEIVERSHIP AND INSOLVENCY (E) TASK FORCE

The mission of the Receivership and Insolvency (E) Task Force is to be administrative and substantive on issues concerning insurer insolvencies and insolvency guarantees. Such duties include, without limitation: 1) monitoring the effectiveness and performance of the state administration of receiverships and the state guaranty fund system; 2) coordinating cooperation and communication among state insurance regulators, receivers, and guaranty funds; 3) monitoring ongoing receiverships and reporting on such receiverships to NAIC members; 4) developing and providing educational and training programs in the area of insurer insolvencies and insolvency guarantees to state insurance regulators, professionals, and consumers; 5) developing and monitoring relevant model laws, guidelines, and products; and 6) providing resources for state insurance regulators and professionals to promote efficient operations of receiverships and guaranty funds.

Ongoing Support of NAIC Programs, Products, or Services

1. The **Receivership and Insolvency (E) Task Force** will:
 - A. Monitor and promote efficient operations of insurance receiverships and guaranty associations.
 - B. Monitor and promote state adoption of insurance receivership and guaranty association model acts and regulations, and monitor other legislation related to insurance receiverships and guaranty associations.
 - C. Provide input and comments to the International Association of Insurance Supervisors (IAIS), the Financial Stability Board (FSB), and other related groups on issues regarding international resolution authority.
 - D. Monitor, review, and provide input on federal rulemaking and studies related to insurance receiverships.
 - E. Provide an ongoing review of the *Receiver's Handbook for Insurance Company Insolvencies* (Receiver's Handbook), other related NAIC publications, and the Global Receivership Information Database (GRID), and make any necessary updates.
 - F. Monitor the work of other NAIC committees, task forces, and working groups to identify and address any issues that affect receivership law and/or regulatory guidance.
 - G. Perform additional work as directed by the Financial Condition (E) Committee and/or received through referrals by other groups.
2. The **Receivership Financial Analysis (E) Working Group** will:
 - A. Monitor receiverships involving nationally significant insurers/groups to support, encourage, promote, and coordinate multistate efforts in addressing problems.
 - B. Interact with the Financial Analysis (E) Working Group, domiciliary regulators, and lead states to assist and advise on the most appropriate regulatory strategies, methods, and/or action(s) regarding potential or pending receiverships.
3. The **Receivership Law (E) Working Group** will:
 - A. Review and provide recommendations on any issues identified that may affect states' receivership and guaranty association laws (e.g., any issues that arise as a result of market conditions, insurer insolvencies, federal rulemaking and studies, international resolution initiatives, or the work performed by or referred from other NAIC committees, task forces, and/or working groups).
 - B. Discuss significant cases that may affect the administration of receiverships.

NAIC Support Staff: Jane Koenigsman

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