

*Conference Call*

**VALUATION OF SECURITIES (E) TASK FORCE**

**Thursday, February 18, 2020**

**3:00 p.m. – 4:00 p.m. ET / 2:00 p.m. – 3:00 p.m. CT / 1:00 p.m. – 2:00 p.m. MT / 12:00 pm. – 1:00 p.m. PT**

**ROLL CALL**

Dana Popish Severinghaus, Chair	Illinois	Gary Anderson	Massachusetts
Doug Ommen, Vice Chair	Iowa	Chlora Lindley-Myers	Missouri
Lori K. Wing-Heier	Alaska	Bruce R. Range	Nebraska
Ricardo Lara	California	Marlene Caride	New Jersey
Andrew N. Mais	Connecticut	Russell Toal	New Mexico
Trinidad Navarro	Delaware	Linda Lacewell	New York
David Altmaier	Florida	Doug Slape	Texas
Dean L. Cameron	Idaho	Jonathan T Pike	Utah
Vicki Schmidt	Kansas	Scott A. White	Virginia
James J. Donelon	Louisiana	Mike Kreidler	Washington
Kathleen A Birrane	Maryland	Mark Afable	Wisconsin

NAIC Support Staff: Charles A. Therriault, Marc Perlman

**AGENDA**

1. Receive a Proposed Amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to Update the Financial Modeling Instructions for RMBS/CMBS Securities and Direct IAO Staff to Produce NAIC Designation and NAIC Designations Categories for Non-Legacy Securities  
(Doc. ID 2021-027.01)  
—Kevin Fry (IL), Eric Kolchinsky (NAIC), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment A
2. Discuss Comments Received and Consider for Adoption a Proposed Amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to Require the Filing of Private Rating Letter Rationale Report  
(Doc. ID 2020-023.02, 2020-023.03)  
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment B & B - 1
3. Receive Referral from the Statutory Accounting Principles (E) Working Group on Non-conforming Credit Tenant Loans  
(Doc. ID 2021-029.01, 2021-029.02, 2021-029.03)  
—Kevin Fry (IL), Eric Kolchinsky (NAIC), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment C, C - 1 & C - 2
4. Receive a Proposed Amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to Update the List of NAIC Credit Rating Providers to Reflect NRSRO Changes  
(Doc. ID 2021-028.01)  
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment D

5. Discuss U.S. Securities Exchange Commission (SEC) Rule 18f-4 Under the Investment Company Act of 1940 Related to the Use of Derivatives by Registered Investment Companies  
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)
6. Any other matters

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