



NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

NAIC 2021 | **SPRING NATIONAL MEETING VIRTUAL**

Date: 3/5/2021

*Virtual Meeting
(in lieu of meeting at the 2021 Spring National Meeting)*

Valuation of Securities (E) Task Force

Monday, March 22, 2021

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. Ramge	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. Consider Adoption of the meeting minutes for the Fall National meeting, and Dec. 18, 2020 and Feb. 18, 2021 interim meetings. *(Doc. ID 2020-030.01, 2021-031.01, 2021-032.01.)*
—Kevin Fry (IL), Eric Kolchinsky (NAIC), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment One
Attachment Two
Attachment Three

2. Discuss Comments and Consider for Adoption an Updated 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, 2021-027.02)*
—Kevin Fry (IL), Eric Kolchinsky (NAIC), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment Four
Four - A & Four - B

3. Discuss Comments Received and Consider for Adoption an Updated 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 Five
Five - A & Five - B



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| 4. 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 Update the List of NAIC Credit Rating Providers to Reflect NRSRO Changes
<i>(Doc. ID 2021-028.01)</i>
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC) | Attachment Six |
| 5. Receive a Request from the ACLI to Study the National Financial Presentation Standard for Spanish GAAP.
<i>(Doc. ID 2021-033.01)</i>
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC) | Attachment Seven |
| 6. Discuss and Receive a Proposed Amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to Clarify Guidance for Fund Leverage
<i>(Doc. ID 2021-034.01)</i>
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC) | Attachment Eight |
| 7. Hear a Staff Report on Projects Before the Statutory Accounting Principles (E) Working Group
—Julie Gann (NAIC) | |
| 8. Receive a Report from SVO on Year-end Carry-over Filings
—Charles Therriault (NAIC) | |
| 9. Receive a Report from SVO on Credit Tenant Loan Referral Response Update
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC) | |
| 10. Any other matters | |

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