

# Capital Adequacy (E) Task Force

## RBC Proposal Form

- |   |   |   |
|---|---|---|
| <input checked="" type="checkbox"/> Capital Adequacy (E) Task Force           | <input type="checkbox"/> Health RBC (E) Working Group     | <input type="checkbox"/> Life RBC (E) Working Group                         |
| <input type="checkbox"/> Catastrophe Risk (E) Subgroup                        | <input type="checkbox"/> Investment RBC (E) Working Group | <input type="checkbox"/> Longevity Risk (A/E) Subgroup                      |
| <input type="checkbox"/> Variable Annuities Capital. & Reserve (E/A) Subgroup | <input type="checkbox"/> P/C RBC (E) Working Group        | <input type="checkbox"/> RBC Investment Risk & Evaluation (E) Working Group |

<p style="text-align: right;">DATE: <u>1/27/24</u></p> <p><b>CONTACT PERSON:</b> <u>Eva Yeung</u></p> <p><b>TELEPHONE:</b> <u>816-783-8407</u></p> <p><b>EMAIL ADDRESS:</b> <u>eyeung@naic.org</u></p> <p><b>ON BEHALF OF:</b> <u>P/C RBC (E) Working Group</u></p> <p><b>NAME:</b> <u>Tom Botsko</u></p> <p><b>TITLE:</b> <u>Chair</u></p> <p><b>AFFILIATION:</b> <u>Ohio Department of Insurance</u></p> <p><b>ADDRESS:</b> <u>50 West Town Street, Suite 300</u> <u>Columbus, OH 43215</u></p>	<p style="text-align: center;"><b>FOR NAIC USE ONLY</b></p> <hr/> <p>Agenda Item # <u>2024-06-CA</u> Year <u>2024/2025</u></p> <hr/> <p style="text-align: center;"><b>DISPOSITION</b></p> <p><b>ADOPTED:</b></p> <p><input type="checkbox"/> TASK FORCE (TF) _____</p> <p><input type="checkbox"/> WORKING GROUP (WF) _____</p> <p><input type="checkbox"/> SUBGROUP (SG) _____</p> <p><b>EXPOSED:</b></p> <p><input checked="" type="checkbox"/> TASK FORCE (TF) <u>1/31/2024</u></p> <p><input type="checkbox"/> WORKING GROUP (WG) _____</p> <p><input type="checkbox"/> SUBGROUP (SG) _____</p> <p><b>REJECTED:</b></p> <p><input type="checkbox"/> TF <input type="checkbox"/> WG <input type="checkbox"/> SG _____</p> <p><b>OTHER:</b></p> <p><input type="checkbox"/> DEFERRED TO _____</p> <p><input type="checkbox"/> REFERRED TO OTHER NAIC GROUP _____</p> <p><input type="checkbox"/> (SPECIFY) _____</p>
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### IDENTIFICATION OF SOURCE AND FORM(S)/INSTRUCTIONS TO BE CHANGED

- |   |  |  |
|---|--|--|
| <input checked="" type="checkbox"/> Health RBC Blanks       | <input checked="" type="checkbox"/> Property/Casualty RBC Blanks       | <input type="checkbox"/> Life and Fraternal RBC Blanks       |
| <input checked="" type="checkbox"/> Health RBC Instructions | <input checked="" type="checkbox"/> Property/Casualty RBC Instructions | <input type="checkbox"/> Life and Fraternal RBC Instructions |
| <input type="checkbox"/> Health RBC Formula                 | <input type="checkbox"/> Property/Casualty RBC Formula                 | <input type="checkbox"/> Life and Fraternal RBC Formula      |
| <input type="checkbox"/> OTHER _____                        |  |  |

### DESCRIPTION/REASON OR JUSTIFICATION OF CHANGE(S)

This proposal mirrors the Life proposal 2024-03-L for Repurchase Agreements to reduce the repo charge to 0.2% for programs that meet “conforming program criteria” through the General Interrogatories (XR005, PR014, L (3)). All other repo programs that do not meet the conforming programing criteria would continue to receive the current 1% charge. Refer to Proposal 2024-03-L for detail information.

**Additional Staff Comments:**

**\*\* This section must be completed on all forms.**

**Revised 2-2023**



Detail Eliminated to Conserve



Line (2)

Collateral from all other securities lending programs should be reported in General Interrogatories Part 1, Line 25.05 and included in Line (2).

Line (3) through (4) Insurers may also engage in repurchase agreement transactions which are eligible for lower off-balance sheet charges. The off-balance sheet charges are comprised of two items. The amount of collateral received in the repurchase agreement transaction, subject to the elements specified under Line Item-(2) below, will be assigned a .002 factor. The overcollateralization amount, more specifically the difference between the collateral sold and collateral received, will receive a 0.01 factor.

Repurchase agreement programs (similar in nature to Securities Lending) that have all of the following elements are eligible for a lower off-balance sheet charge:

1. A written plan adopted by the Board of Directors that outlines the extent to which the insurer can engage in repurchase agreements and how cash collateral received will be invested.
2. Written operational procedures to monitor and control the risks associated with securities lending/repurchase agreements. Safeguards to be addressed should, at a minimum, provide assurance of the following:
  - a. Documented investment guidelines, including, where applicable, those between lender and investment manager with established procedure for review of compliance.
  - b. Investment guidelines for cash collateral that clearly delineate liquidity, diversification, credit quality, and average life/duration requirements.
  - c. Approved borrower lists and loan limits to allow for adequate diversification.
  - d. Holding collateral with margin percentages in line with industry standards for repurchase agreement transactions.
  - e. Daily mark-to-market of sold securities and obtaining additional collateral needed to ensure that collateral at all times is in line with the value of the loans to maintain the appropriate margin.
  - f. Not subject to any automatic stay in bankruptcy and may be closed out and terminated immediately upon the bankruptcy of any party.
  - g. Counterparty credit rating of BBB or higher
3. A binding repurchase agreement (standard "Master Repurchase Agreement" from Securities Industry and Financial Markets Association) is in writing between the insurer, or its agent on behalf of the insurer, and the borrowers.
4. Acceptable collateral is defined as cash, cash equivalents, direct obligations of, or securities that are fully guaranteed as to principal and interest by, the government of the United States or any agency of the United States, or by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation and NAIC 1-designated securities. Affiliate-issued collateral would not be deemed acceptable. In all cases the collateral held must be permitted investments in the state of domicile for the respective insurer.

Line (3)

Collateral included in General Interrogatories, Part 1, Line XX25.XX of the annual statement should be included in Line (3).

Line (4)

Overcollateralization included in General Interrogatories, Part 1, Line XX25.XX of the annual Statement should be included in Line (4).

Line (5)

Collateral from all other repurchase agreement programs should be included in Line (5).

Lines (36) through (416)

Non controlled assets are any assets reported on the balance sheet that are not exclusively under the control of the company, or assets that have been sold or transferred subject to a put option contract currently in force. For Line (~~4214~~), include assets pledged as collateral reported in the General Interrogatories Part 1, Line 26.30 other than assets related to the Federal Reserve's Term Asset Loan Facility (TALF).

Line (~~4618~~)

Guarantees for affiliates include guarantees for the benefit of an affiliate which result in a material contingent exposure of the company's assets to liability. The definition of "material" exposure or financial effect is the same as for annual statement disclosure requirements.

Line (~~4719~~)

Contingent liabilities include any material contingent liabilities that are disclosed in the Notes to Financial Statements. *This category includes all structured securities for which the company has not received a full release from liability from a third party.*

Line (~~4820~~)

"Yes" means the entity which files the U.S. Federal income tax return which includes the reporting entity is a regulated insurance company (including where the reporting entity is the direct filer of the tax return). "No" means the entity which files the US federal income tax return which includes the reporting entity is not a regulated insurance company (e.g. a non-insurance entity or holding company makes the filing). "N/A" means the entity is exempt from filing a US federal income tax return; lines (~~4618~~) and (~~4719~~) should be zero in this case.

Lines (~~1921~~) and (~~2022~~)

Apply a one percent (1%) charge in the RBC formula, placed outside of the covariance adjustment, to admitted adjusted gross deferred tax assets (DTAs) as described in SSAP No. 101, paragraphs 11a and 11b (lesser of paragraph 11b(i) and 11b(ii)). For the period for which the paragraph 11a component is determined, the charge is reduced to one-half percent (0.5%) when the insurance company either filed its own separate Federal income tax return or it was included in a consolidated Federal income tax of which the common parent is an insurance company. The source for the DTA amounts to use in the calculation is found in the Annual Statement, Notes to Financial Statements, Note 9, Part A, Section 2, Admission Calculation Components for *SSAP No. 101 – Income Taxes*. Paragraph 11a is found in Section 2, subpart (a). Paragraph 11b is found in Section 2, subpart (b).

Off-Balance Sheet and Other Items  
XR005



Detail Eliminated to Conserve



Line (2) – Collateral from all other securities lending programs should be reported in General Interrogatories Part 1, Line 25.05 and included in Line (2).

Line (3) through (4) Insurers may also engage in repurchase agreement transactions which are eligible for lower off-balance sheet charges. The off-balance sheet charges are comprised of two items. The amount of collateral received in the repurchase agreement transaction, subject to the elements specified under Item (2) below, will be assigned a .002 factor. The overcollateralization amount, more specifically the difference between the collateral sold and collateral received, will receive 0.01 factor.

Repurchase agreement programs (similar in nature to Securities Lending) that have all of the following elements are eligible for a lower off-balance sheet charge:

1. A written plan adopted by the Board of Directors that outlines the extent to which the insurer can engage in repurchase agreements and how cash collateral received will be invested.
2. Written operational procedures to monitor and control the risks associated with repurchase agreements. Safeguards to be addressed should, at a minimum, provide assurance of the following:
  - a. Documented investment guidelines, including, where applicable, those between lender and investment manager with established procedure for review of compliance.
  - b. Investment guidelines for cash collateral that clearly delineate liquidity, diversification, credit quality, and average life/duration requirements.
  - c. Approved borrower lists and loan limits to allow for adequate diversification.
  - d. Holding collateral with margin percentages in line with industry standards for repurchase transactions.
  - e. Daily mark-to-market of sold securities and obtaining additional collateral needed to ensure that collateral at all times is in line with the value of the loans to maintain the appropriate margin.
  - f. Not subject to any automatic stay in bankruptcy and may be closed out and terminated immediately upon the bankruptcy of any party.
  - g. Counterparty credit rating of BBB or higher
3. A binding repurchase agreement (standard “Master Repurchase Agreement” from Securities Industry and Financial Markets Association) is in writing between the insurer, or its agent on behalf of the insurer, and the borrowers.
4. Acceptable collateral is defined as cash, cash equivalents, direct obligations of, or securities that are fully guaranteed as to principal and interest by, the government of the United States or any agency of the United States, or by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation and NAIC 1-designated securities. Affiliate-issued collateral would not be deemed acceptable. In all cases the collateral held must be permitted investments in the state of domicile for the respective insurer.

Line (3)

Collateral included in General Interrogatories, Part 1, Line **XX.XX** of the annual statement should be included in Line (3).

Line (4)

Overcollateralization included in General Interrogatories, Part 1, Line **XX.XX** of the annual Statement should be included in Line (4).

Line (5)

Collateral from all other repurchase programs should be included in Line (5).

Lines (63) through (164) – Non-controlled assets are any assets reported on the balance sheet that are not exclusively under the control of the company, or assets that have been sold or transferred subject to a put option contract currently in force. For Lines (124) and (135), include assets pledged as collateral reported in the General Interrogatories Part 1, Lines 26.30 and 26.31 other than assets related to the Federal Reserve’s Term Asset Loan Facility (TALF).

Line (168) – Guarantees for Affiliates include loan guarantees or other undertakings for the benefit of an affiliate which results in a material contingent exposure of the company’s or any affiliated insurer’s assets. The definition of “material” exposure or financial effect is the same as for annual statement disclosure requirements.

Line (179) – Contingent liabilities include any material contingent liabilities that are disclosed in the Notes to Financial Statements. *This category includes all structured securities for which the company has not received a full release of liability from a third party.*

Line (1208) – “Yes” means the entity which files the U.S. federal income tax return which includes the reporting entity is a regulated insurance company (including where the reporting entity is the direct filer of the tax return). “No” means the entity which files the U.S. Federal income tax return which includes the reporting entity is not a regulated insurance company (e.g., a non-insurance entity or holding company makes the filing). “N/A” means the entity is exempt from filing a U.S. Federal income tax return; Lines (1921) and (2022) should be zero in this case.

Lines (1921) and (220) - Apply a one percent (1%) charge in the RBC formula, placed outside of the covariance adjustment, to admitted adjusted gross deferred tax assets (DTAs) as described in *SSAP No. 101—Income Taxes*, paragraphs 11a and 11b (lesser of paragraph 11b(i) and 11b(ii)). For the period for which the paragraph 11a component is determined, the charge is reduced to one-half percent (0.5%) when the insurance company either filed its own separate U.S. Federal income tax return or it was included in a consolidated U.S. Federal income tax of which the common parent is an insurance company. The source for the DTA amounts to use in the calculation is found in the Annual Statement, Notes to Financial Statements, Note 9, Part A, Section 2, Admission Calculation Components for *SSAP No. 101—Income Taxes*. Paragraph 11a is found in Section 2, subpart (a), Paragraph 11b is found in Section 2, subpart (b).

OFF-BALANCE SHEET AND OTHER ITEMS

	Annual Statement Source	(1) Bk/Adj Carrying Value	(2) Factor	(3) RBC Requirement	(4) Yes/No Response
<b>Noncontrolled Assets</b>					
(1) Loaned to Others - Conforming Securities Lending Programs	General Interrogatories Part 1 Line 25.04		0.002		
(2) Loaned to Others - Securities Lending Programs - Other	General Interrogatories Part 1 Line 25.05		0.010		
<b>(3) Subject to Repurchase Agreements</b>	<b>General Interrogatories Part 1 Line 26.21</b>		<b>0.010</b>		
<b>(3) Loaned to Others - Conforming Repurchase Agreement Program Collateral</b>	<b>TBD</b>		<b>0.002</b>		
<b>(4) Loaned to Others - Conforming Repurchase Agreement Program Overcollateralization</b>	<b>TBD</b>		<b>0.010</b>		
<b>(5) Loaned to Others - Repurchase Agreement Programs - Other</b>	<b>TBD</b>		<b>0.010</b>		
(6) Subject to Reverse Repurchase Agreements	General Interrogatories Part 1 Line 26.22		0.010		
(7) Subject to Dollar Repurchase Agreements	General Interrogatories Part 1 Line 26.23		0.010		
(8) Subject to Reverse Dollar Repurchase Agreements	General Interrogatories Part 1 Line 26.24		0.010		
(9) Placed Under Option Agreements	General Interrogatories Part 1 Line 26.25		0.010		
(10) Letter Stock or Securities Restricted as to Sale - Excluding FHLB Capital Stock	General Interrogatories Part 1 Line 26.26		0.010		
(11) FHLB Capital Stock	General Interrogatories Part 1 Line 26.27		0.010		
(12) On Deposit with States	General Interrogatories Part 1 Line 26.28		0.010		
(13) On Deposit with Other Regulatory Bodies	General Interrogatories Part 1 Line 26.29		0.010		
(14) Pledged as Collateral - Excluding Collateral Pledged to an FHLB	General Interrogatories Part 1 Line 26.30		0.010		
(15) Pledged as Collateral to FHLB (Including Assets Backing Funding Agreements)	General Interrogatories Part 1 Line 26.31		0.010		
(16) Other	General Interrogatories Part 1 Line 26.32		0.010		
(17) Total Noncontrolled Assets	Sum of Lines (1) through (16)				
(18) Guarantees for Affiliates	Notes to Financial Statements 14A(03C1), Column 2		0.010		
(19) Contingent Liabilities	Notes to Financial Statements 14A(1), Column 2		0.010		
(20) Is the entity responsible for filing the U.S. Federal income tax return for the reporting insurer a regulated insurance company?	"Yes", "No" or "N/A" in Column (4)				
(21) SSAP No. 101 Paragraph 11a Deferred Tax Assets	Notes to Financial Statements, Item 9A2(a), Column 3		†		
(22) SSAP No. 101 Paragraph 11b Deferred Tax Assets	Notes to Financial Statements, Item 9A2(b), Column 3		0.010		
(23) Total Miscellaneous Off-Balance Sheet and Other Items	<b>Lines (17) + (18) + (19) + (20) + (21) + (22)</b>				

† If Line (20) Column (4) is "Yes", then the factor is 0.005. If Line (20) Column (4) is "No", then the factor is 0.010. If Line (20) Column (4) is "N/A", then the factor is 0.000.

Denotes items that must be manually entered on filing software.

## CALCULATION OF TOTAL RISK-BASED CAPITAL AFTER COVARIANCE

		(1) <u>RBC Amount</u>
<b>H0 - INSURANCE AFFILIATES AND MISC. OTHER AMOUNTS</b>		
(1) Off-Balance Sheet Items	XR005, Off-Balance Sheet Page, Line (23)	_____
(2) Directly Owned Health Insurance Companies or Health Entities	XR003, Affiliates Page, Column (2), Line (1)	_____
(3) Directly Owned Property and Casualty Insurance Affiliates	XR003, Affiliates Page, Column (2), Line (2)	_____
(4) Directly Owned Life Insurance Affiliates	XR003, Affiliates Page, Column (2), Line (3)	_____
(5) Indirectly Owned Health Insurance Companies or Health Entities	XR003, Affiliates Page, Column (2), Line (4)	_____
(6) Indirectly Owned Property and Casualty Insurance Affiliates	XR003, Affiliates Page, Column (2), Line (5)	_____
(7) Indirectly Owned Life Insurance Affiliates	XR003, Affiliates Page, Column (2), Line (6)	_____
(8) Affiliated Alien Insurers - Directly Owned	XR003, Affiliates Page, Column (2), Line (9) + (10) + (11)	_____
(9) Affiliated Alien Insurers - Indirectly Owned	XR003, Affiliates Page, Column (2), Line (12) + (13) + (14)	_____
(10) Total H0	Sum Lines (1) through (9)	=====
<b>H1 - ASSET RISK - OTHER</b>		
(11) Holding Company in Excess of Indirect Subs	XR003, Affiliates Page, Column (2), Line (7)	_____
(12) Investment Subsidiary	XR003, Affiliates Page, Column (2), Line (8)	_____
(13) Investment in Upstream Affiliate (Parent)	XR003, Affiliates Page, Column (2), Line (15)	_____
(14) Directly Owned Health Insurance Companies or Health Entities Not Subject to RBC	XR003, Affiliates Page, Column (2), Line (16)	_____
(15) Directly Owned Property and Casualty Insurance Companies Not Subject to RBC	XR003, Affiliates Page, Column (2), Line (17)	_____
(16) Directly Owned Life Insurance Companies Not Subject to RBC	XR003, Affiliates Page, Column (2), Line (18)	_____
(17) Affiliated Non-Insurer	XR003, Affiliates Page, Column (2), Line (19) + (20) + (21)	_____
(18) Fixed Income Assets	XR006, Off-Balance Sheet Collateral, Lines (27) + (37) + (38) + (39) + XR007, Fixed Income Assets - Bonds, Line (27) + XR008, Fixed Income Assets - Miscellaneous, Line (24)	_____
(19) Replication & Mandatory Convertible Securities	XR009, Replication/MCS Page, Line (9999999)	_____
(20) Unaffiliated Preferred Stock	XR006, Off-Balance Sheet Collateral, Line (34) + XR010, Equity Assets Page, Line (7)	_____
(21) Unaffiliated Common Stock	XR006, Off-Balance Sheet Collateral, Line (35) + XR010, Equity Assets Page, Line (13)	_____
(22) Property & Equipment	XR006, Off-Balance Sheet Collateral, Line (36) + XR011, Prop/Equip Assets Page, Line (9)	_____
(23) Asset Concentration	XR012, Grand Total Asset Concentration Page, Line (27)	_____
(24) Total H1	Sum Lines (11) through (23)	=====
<b>H2 - UNDERWRITING RISK</b>		
(25) Net Underwriting Risk	XR013, Underwriting Risk Page, Line (21)	_____
(26) Other Underwriting Risk	XR015, Underwriting Risk Page, Line (25.3)	_____
(27) Disability Income	XR015, Underwriting Risk Page, Lines (26.3) + (27.3) + (28.3) + (29.3) + (30.6) + (31.3) + (32.3)	_____
(28) Long-Term Care	XR016, Underwriting Risk Page, Line (41)	_____
(29) Limited Benefit Plans	XR017, Underwriting Risk Page, Lines (42.2) + (43.6) + (44)	_____
(30) Premium Stabilization Reserve	XR017, Underwriting Risk Page, Line (45)	_____
(31) Total H2	Sum Lines (25) through (30)	=====

  Denotes items that must be manually entered on filing software.

OFF-BALANCE SHEET ITEMS AND OTHER ITEMS PR014

	Annual Statement Source	(1) Statement Value	(2) Factor	(3) RBC Requirement	(4) Yes/No Response
<u>Non-Controlled Assets</u>					
(1) Conforming Securities Lending Programs	General Interrogatories Part 1 L25.04	0	0.002	0	
(2) Securities Lending Programs - Other	General Interrogatories Part 1 L25.05	0	0.010	0	
<del>(3) Subject to Repurchase Agreements</del>	<del>General Interrogatories Part 1 L26.21</del>	<del>0</del>	<del>0.010</del>	<del>0</del>	
(3) Loaned to Others - Conforming Repurchase Agreement Program Collateral	TBD	0	0.002	0	
(4) Loaned to Others - Conforming Repurchase Agreement Program Overcollateralization	TBD	0	0.010	0	
(5) Loaned to Others - Repurchase Agreement Programs - Other	TBD	0	0.010	0	
(6) Subject to Reverse Repurchase Agreements	General Interrogatories Part 1 L26.22	0	0.010	0	
(7) Subject to Dollar Repurchase Agreements	General Interrogatories Part 1 L26.23	0	0.010	0	
(8) Subject to Reverse Dollar Repurchase Agreements	General Interrogatories Part 1 L26.24	0	0.010	0	
(9) Placed Under Option Agreements	General Interrogatories Part 1 L26.25	0	0.010	0	
(10) Letter Stock or Other Securities Restricted as to Sale - Excluding FHLB Capital Stock	General Interrogatories Part 1 L26.26	0	0.010	0	
(11) FHLB Capital Stock	General Interrogatories Part 1 L26.27	0	0.010	0	
(12) On Deposit with States	General Interrogatories Part 1 L26.28	0	0.010	0	
(13) On Deposit with Other Regulatory Bodies	General Interrogatories Part 1 L26.29	0	0.010	0	
(14) Pledged as Collateral - Excluding Collateral Pledged to an FHLB	General Interrogatories Part 1 L26.30	0	0.010	0	
(15) Pledged as Collateral to FHLB - Including Assets Backing Funding Agreements	General Interrogatories Part 1 L26.31	0	0.010	0	
(16) Other	General Interrogatories Part 1 L26.32	0	0.010	0	
(17) Total Non-Controlled Assets	Sum of L(1) through L(16)	0		0	
(18) Guarantees for Affiliates	Notes to Financial Statements Item 14A(03C1)	0	0.010	0	
(19) Contingent Liabilities	Notes to Financial Statements Item 14a1 + Item 27a Amount 2 Unrecorded Loss Contingencies	0	0.010	0	
(20) Is the entity responsible for filing the U.S. Federal income tax return for the reporting insurer a regulated insurance company?	"Yes", "No" or "N/A" in Column (4)				
(21) SSAP No. 101 Paragraph 11A Deferred Tax Assets	Notes to Financial Statements Item 9A2(a)	0		0	
(22) SSAP No. 101 Paragraph 11B Deferred Tax Assets	Notes to Financial Statements Item 9A2(b)	0	0.010	0	
(23) Total Miscellaneous Off Balance Sheet and Other Items=L(17)+L(18)+L(19)+L(21)+L(22)		0		0	

† If Line (20) Column (4) is "Yes", then the factor is 0.005. If Line (20) Column (4) is "No", then the factor is 0.010. If Line (20) Column (4) is "N/A", then the factor is 0.000.



Calculation of Total Risk-Based Capital After Covariance PR030 R0-R1

(1)

<b>R0 - Subsidiary Insurance Companies and Misc. Other Amounts</b>		<b>PRBC O&amp;I Reference</b>	<b>RBC Amount</b>
(1)	Directly Owned Property and Casualty Insurance Affiliates	PR004 L(2)C(2)	0
(2)	Indirectly Owned Property and Casualty Insurance Affiliates	PR004 L(5)C(2)	0
(3)	Directly Owned Life Insurance Affiliates	PR004 L(3)C(2)	0
(4)	Indirectly Owned Life Insurance Affiliates	PR004 L(6)C(2)	0
(5)	Directly Owned Health Insurance Companies or Health Entities	PR004 L(1)C(2)	0
(6)	Indirectly Owned Health Insurance Companies or Health Entities	PR004 L(4)C(2)	0
(7)	Directly Owned Alien Insurance Companies or Health Entities	PR004 L(9)+L(10)+L(11)C(2)	0
(8)	Indirectly Owned Alien Insurance Companies or Health Entities	PR004 L(12)+L(13)+L(14)C(2)	0
(9)	Misc Off-Balance Sheet - Non-controlled Assets	PR014 L(17) C(3)	0
(10)	Misc Off-Balance Sheet - Guarantees for Affiliates	PR014 L(18) C(3)	0
(11)	Misc Off-Balance Sheet - Contingent Liabilities	PR014 L(19) C(3)	0
(12)	Misc Off-Balance Sheet - SSAP No.101 Par. 11A DTA	PR014 L(21) C(3)	0
(13)	Misc Off-Balance Sheet - SSAP No.101 Par. 11B DTA	PR014 L(22) C(3)	0
(14)	Total R0	L(1)+L(2)+L(3)+L(4)+L(5)+L(6)+L(7)+L(8)+L(9)+L(10)+L(11)+L(12)+L(13)	0
<b>R1 - Asset Risk - Fixed Income</b>			
(15)	Bonds Subject to Size Factor	PR006 L(27)C(5)	0
(16)	Bond Size Factor RBC	PR006 L(30)C(5)	0
(17)	Off-balance Sheet Collateral & Sch DL, PT1 - Total Bonds	PR015 L(27)C(4)	0
(18)	Off-balance Sheet Collateral & Sch DL, PT1 - Cash, & Short-Term Investments and Mort Loans on Real Est.	PR015 L(38)+(39)C(4)	0
(19)	Other Long-Term Assets - Mortgage Loans, LIHTC & WCFI	PR008 L(10)+L(13)+L(14)+L(15)+L(16)+L(17)+L(20)+L(21)C(2)	0
(20)	Misc Assets - Collateral Loans	PR009 L(13)C(2)	0
(21)	Misc Assets - Cash	PR009 L(3)C(2)	0
(22)	Misc Assets - Cash Equivalents	PR009 L(7)C(2)	0
(23)	Misc Assets - Other Short-Term Investments	PR009 L(10)C(2)	0
(24)	Replication - Synthetic Asset: One Half	PR010 L(999999)C(7)	0
(25)	Asset Concentration RBC - Fixed Income	PR011 L(21)C(3) Grand Total Page	0
(26)	Total R1	L(15)+L(16)+L(17)+L(18)+L(19)+L(20)+L(21)+L(22)+L(23)+L(24)+L(25)	0