

NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

<p align="right">DATE: <u>10/10/2024</u></p> <p>CONTACT PERSON: _____</p> <p>TELEPHONE: _____</p> <p>EMAIL ADDRESS: _____</p> <p>ON BEHALF OF: _____</p> <p>NAME: <u>Dale Bruggeman</u></p> <p>TITLE: <u>Chair SAPWG</u></p> <p>AFFILIATION: <u>Ohio Department of Insurance</u></p> <p>ADDRESS: <u>50W. Town St., 3rd Fl., Ste. 300</u> <u>Columbus, OH 43215</u></p>	<p align="center">FOR NAIC USE ONLY</p> <p>Agenda Item # <u>2024-19BWG Mod</u> Year <u>2025</u> Changes to Existing Reporting [X] New Reporting Requirement []</p> <hr/> <p align="center">REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT</p> <p>No Impact [X] Modifies Required Disclosure []</p> <p>Is there data being requested in this proposal which is available elsewhere in the Annual/Quarterly Statement? [No] <i>***If Yes, complete question below***</i></p> <hr/> <p align="center">DISPOSITION</p> <p>[] Rejected For Public Comment [] Referred To Another NAIC Group [X] Received For Public Comment [] Adopted Date _____ [] Rejected Date _____ [] Deferred Date _____ [] Other (Specify) _____</p>
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BLANK(S) TO WHICH PROPOSAL APPLIES

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> ANNUAL STATEMENT | <input type="checkbox"/> INSTRUCTIONS | <input checked="" type="checkbox"/> CROSSCHECKS |
| <input checked="" type="checkbox"/> QUARTERLY STATEMENT | <input checked="" type="checkbox"/> BLANK | |
| <input checked="" type="checkbox"/> Life, Accident & Health/Fraternal | <input checked="" type="checkbox"/> Separate Accounts | <input checked="" type="checkbox"/> Title |
| <input checked="" type="checkbox"/> Property/Casualty | <input type="checkbox"/> Protected Cell | <input type="checkbox"/> Other _____ |
| <input checked="" type="checkbox"/> Health | <input type="checkbox"/> Health (Life Supplement) | <input type="checkbox"/> Life (Health Supplement) |

Anticipated Effective Date: Annual 2025 / Quarterly 2026 / Annual 2026

IDENTIFICATION OF ITEM(S) TO CHANGE

Update Schedule BA line categories and instructions for the expansion of collateral loans. Add two electronic only columns on Schedule BA, Part 1 for reporting fair value of collateral backing and the percentage of the collateral. Update the Asset Valuation Reserve instructions and blank for the added collateral loan lines.

REASON, JUSTIFICATION FOR AND/OR BENEFIT OF CHANGE**

The purpose of this proposal is to update the instructions and blank for the SAPWG's expansion of reporting for collateral loans to enable regulators the ability to quickly identify the type of collateral. *SAPWG Ref #2023-28*

*****IF THE DATA IS AVAILABLE ELSEWHERE IN THE ANNUAL/QUARTERLY STATEMENT, PLEASE NOTE WHY IT IS REQUIRED FOR THIS PROPOSAL*****

NAIC STAFF COMMENTS

Comment on Effective Reporting Date: _____

Other Comments: *For 2025 quarterly reporting there is a SAPWG Memo on the BWG webpage.*



** This section must be completed on all forms.

Revised 11/17/2022

ANNUAL STATEMENT INSTRUCTIONS – LIFE/FRATERNAL, PROPERTY, HEALTH & TITLE

SCHEDULE BA – PARTS 1, 2 AND 3

OTHER LONG-TERM INVESTED ASSETS – GENERAL INSTRUCTIONS

	===== Detail Eliminated To Conserve Space =====	
Collateral Loans – Reported by Collateral that Secures the Loan		
<u>Backed by Mortgage Loans</u>		
Unaffiliated		3199999
Affiliated		3299999
<u>Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies</u>		
Unaffiliated		3399999
Affiliated		3499999
<u>Backed by Residual Tranches or Interests</u>		
Unaffiliated		3599999
Affiliated		3699999
<u>Backed by Debt Securities</u>		
Unaffiliated		3799999
Affiliated		3899999
<u>Backed by Real Estate</u>		
Unaffiliated		3999999
Affiliated		4099999
<u>Collateral Loans – All Other Backed by Other Collateral Types</u>		
Unaffiliated		4199999
Affiliated		4299999
Non-collateral Loans		
Unaffiliated <u>Related Party Loans/Affiliated Loans</u>		33999994399999
Affiliated <u>All Other Non-Collateral Loans/Other Unaffiliated Loans</u>		34999994499999
<u>Affiliated Loans</u>		4599999
<u>Yield Guaranteed State Tax Credit Investments</u>		
Unaffiliated		35999994699999
Affiliated		36999994799999
<u>Qualifying Federal Tax Credit Investments</u>		
Unaffiliated		37999994899999
Affiliated		38999994999999
<u>Qualifying State Tax Credit Investments</u>		
Unaffiliated		39999995099999
Affiliated		40999995199999
<u>All Other Tax Credit Investments</u>		
Unaffiliated		41999995299999
Affiliated		42999995399999
Working Capital Finance Investment		
Unaffiliated		43999995499999
Residual Tranches or Interests with Underlying Assets Having Characteristics of:		
Bonds		
Unaffiliated		44999995599999

	Affiliated.....	4599999	5699999
Preferred Stock			
	Unaffiliated.....	4699999	5799999
	Affiliated.....	4799999	5899999
Common Stock			
	Unaffiliated.....	4899999	5999999
	Affiliated.....	4999999	6099999
Real Estate			
	Unaffiliated.....	5099999	6199999
	Affiliated.....	5199999	6299999
Mortgage Loans			
	Unaffiliated.....	5299999	6399999
	Affiliated.....	5399999	6499999
Other			
	Unaffiliated.....	5499999	6599999
	Affiliated.....	5599999	6699999
Any Other Class of Assets			
	Unaffiliated.....	5699999	6799999
	Affiliated.....	5799999	6899999
Subtotals			
	Unaffiliated.....	786899999	
	Affiliated.....	796999999	
TOTALS.....		807099999	


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Collateral Loans

Include: Refer to *SSAP No. 21—Other Admitted Assets* for a definition of collateral loans. Loans that are backed by any form of collateral, regardless of if the collateral is sufficient to fully cover the loan, shall be captured in this category. Guidance in *SSAP No. 21* shall be followed to determine nonadmittance.

In the description column, the name of the actual borrower and state if the borrower is a parent, subsidiary, affiliate, officer or director. Also include the type of collateral held.

Classify the collateral loan in accordance with the type of collateral held, such that if the loan was to default and the collateral was to be claimed by the reporting entity, where it would be captured (investment type by SSAP) as a directly-held investment. If more than one form of collateral secures the loan, classification should occur based on the primary collateral source. The all other collateral loan category shall only be used to capture collateral loans secured by collateral in the form of contract loans, derivatives, other invested assets not separately reported, receivables for securities, securities lending and any investments that would qualify as a write-in for invested assets.

- Backed by Mortgage Loans – collateral loans backed by mortgage loans that would be in scope of *SSAP No. 37—Mortgage Loans and SSAP No. 83—Mezzanine Real Estate Loans* if held directly.
- Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies – collateral loans backed by an investment that

would be in scope of *SSAP No. 48—Joint Ventures, Partnerships and Limited Liability Companies* if held directly.

- Backed by Residual Tranches or Interests – collateral loans backed by an investment that would be in scope of *SSAP No. 21—Other Admitted Assets* as a residual if held directly.
- Backed by Debt Securities – collateral loans backed by an investment that would be assessed under *SSAP No. 26—Issuer Credit Obligations Bonds* for bond reporting if held directly. This classification does not require confirmation that the debt security would qualify as a bond. Debt securities could be reported on either Schedule D if qualifying for reporting as a bond or Schedule BA if the investment is a non-bond debt security.
- Backed by Real Estate – collateral loans backed by an investment that would be captured in scope of *SSAP No. 40—Real Estate Investments* if held directly.
- Collateral Loans – ~~All-Other~~ Backed by Other Collateral Types – the Backed by Other Collateral Types subcategory shall include collateral loans not captured in any other collateral loan reporting line. All collateral loans secured by collateral that does not qualify under *SSAP No. 21* are required to be nonadmitted unless supported by a prescribed or permitted practice disclosure. ~~collateral loans not captured in the specific reporting lines.~~



Detail Eliminated To Conserve Space



SCHEDULE BA – PART 1

OTHER LONG-TERM INVESTED ASSETS OWNED DECEMBER 31 OF CURRENT YEAR



Detail Eliminated To Conserve Space



**** Columns 21 through ~~26-28~~ will be electronic only. ****

Column 26 – Maturity Date

The maturity date shall be reported for all investments on Schedule BA that have a stated maturity date. This is anticipated to include, but not limited to, all investments captured as non-bond debt securities, surplus notes, capital notes, collateral loans, non-collateral loans, and investments in tax credits. However, this list should not be considered all-inclusive for investments captured on other reporting lines with stated maturity dates.

Column 27 – Fair Value of Collateral Backing the Collateral Loan

Report the fair value of the collateral backing the collateral loan. Complete column only for Collateral Loans – Reported by Collateral that Secures the Loan.

Column 28 – Current Overcollateralization Percentage to the Collateral Loan

Report the current collateralization percentage from a comparison of the fair value of the collateral to the book/adjusted carrying value (BACV) of the collateral loan. For example, if the fair value of the collateral and the BACV agree, 100% shall be reported. If the fair value of the collateral is \$120 and the BACV of the collateral loan is \$150, 80% shall be reported. Complete column only for Collateral Loans – Reported by Collateral that Secures the Loan.

ANNUAL STATEMENT INSTRUCTIONS – LIFE/FRATERNAL

**ASSET VALUATION RESERVE
EQUITY AND OTHER INVESTED ASSET COMPONENT –
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**



Detail Eliminated To Conserve Space

Line 89 – Mortgage Loans – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 5599999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

**** Drafting Note – The section for Surplus Notes and Capital Notes was inadvertently left out with drafting this proposal so the lines needed to be renumbered. ****

Lines 93100
through 104112 – Collateral Loans

Line 93100 – Backed by Mortgage Loans – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3199999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line 94101 – Backed by Mortgage Loans – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3299999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line 95102 – Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3399999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line 96103 – Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3499999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line 97104 – Backed by Residual Tranches or Interests – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3599999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line 98105 – Backed by Residual Tranches or Interests – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3699999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~99~~106 – Backed by Debt Securities – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3799999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~100~~107 – Backed by Debt Securities – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3899999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~101~~108 – Backed by Real Estate – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 3999999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~102~~109 – Backed by Real Estate – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4099999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~103~~110 – Collateral Loans – All Other – Unaffiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4199999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~104~~111 – Collateral Loans – All Other – Affiliated

Report the book/adjusted carrying value of all Schedule BA assets in Line 4299999 in Columns 1 and 4. Multiply the amount in Column 4 by the reserve factors in Columns 5, 7 and 9. Report the products in Columns 6, 8 and 10, respectively.

Line ~~94-113 & 95~~114 – Working Capital Finance Investments – *Detail Eliminated to Conserve Space*

Line ~~96~~115 – Other Invested Assets – Schedule BA – *Detail Eliminated to Conserve Space*

Line ~~97~~116 – Other Short-Term Invested Assets – Schedule DA – *Detail Eliminated to Conserve Space*

Line ~~98~~118 – Total Other Invested Assets – Schedules BA & DA – *Detail Eliminated to Conserve Space*

QUARTERLY STATEMENT INSTRUCTIONS – LIFE/FRATERNAL, PROPERTY, HEALTH & TITLE

*****Drafting Note*** - updates to the quarterly instructions were inadvertently left out during the initial draft. The quarterly instructions were updated for the March 2026 BWG call.**

SCHEDULE BA – PARTS 2 AND 3 [JY1]

OTHER LONG-TERM INVESTED ASSETS ACQUIRED AND DISPOSED OF



Detail Eliminated To Conserve Space

Collateral Loans – Reported by Collateral that Secures the Loan

Backed by Mortgage Loans

Unaffiliated	3199999
Affiliated	3299999

Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies

Unaffiliated	3399999
Affiliated	3499999

Backed by Residual Tranches or Interests

Unaffiliated	3599999
Affiliated	3699999

Backed by Debt Securities

Unaffiliated	3799999
Affiliated	3899999

Backed by Real Estate

Unaffiliated	3999999
Affiliated	4099999

Collateral Loans – ~~All Other~~ Backed by Other Collateral Types

Unaffiliated	4199999
Affiliated	4299999

Non-collateral Loans

Unaffiliated Related Party Loans/Affiliated Loans	3399999	4399999
Affiliated All Other Non-Collateral Loans/Other Unaffiliated Loans	3499999	4499999
Affiliated Loans	4599999	

Yield Guaranteed State Tax Credit Investments

Unaffiliated	3599999	4699999
Affiliated	3699999	4799999

Qualifying Federal Tax Credit Investments

Unaffiliated	3799999	4899999
Affiliated	3899999	4999999

Qualifying State Tax Credit Investments

Unaffiliated	3999999	5099999
Affiliated	4099999	5199999

All Other Tax Credit Investments

Unaffiliated	4199999	5299999
Affiliated	4299999	5399999

Working Capital Finance Investment

Unaffiliated.....	4399999	5499999
Residual Tranches or Interests with Underlying Assets Having Characteristics of:		
Bonds		
Unaffiliated.....	4499999	5599999
Affiliated.....	4599999	5699999
Preferred Stock		
Unaffiliated.....	4699999	5799999
Affiliated.....	4799999	5899999
Common Stock		
Unaffiliated.....	4899999	5999999
Affiliated.....	4999999	6099999
Real Estate		
Unaffiliated.....	5099999	6199999
Affiliated.....	5199999	6299999
Mortgage Loans		
Unaffiliated.....	5299999	6399999
Affiliated.....	5399999	6499999
Other		
Unaffiliated.....	5499999	6599999
Affiliated.....	5599999	6699999
Any Other Class of Assets		
Unaffiliated.....	5699999	6799999
Affiliated.....	5799999	6899999
Subtotals		
Unaffiliated.....	786899999	
Affiliated.....		796999999
TOTALS.....	807099999	


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Collateral Loans

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In the description column, the name of the actual borrower and state if the borrower is a parent, subsidiary, affiliate, officer or director. Also include the type of collateral held.

Classify the collateral loan in accordance with the type of collateral held, such that if the loan was to default and the collateral was to be claimed by the reporting entity, where it would be captured (investment type by SSAP) as a directly-held investment. If more than one form of collateral secures the loan, classification should occur based on the primary collateral source. The all other collateral loan category shall only be used to capture collateral loans secured by collateral in the form of contract loans, derivatives, other invested assets not separately reported, receivables for securities, securities lending and any investments that would qualify as a write-in for invested assets.

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- Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies – collateral loans backed by an investment that would be in scope of SSAP No. 48—Joint Ventures, Partnerships and Limited Liability Companies if held directly.
- Backed by Residual Tranches or Interests – collateral loans backed by an investment that would be in scope of SSAP No. 21—Other Admitted Assets as a residual if held directly.
- Backed by Debt Securities – collateral loans backed by an investment that would be assessed under SSAP No. 26—~~Issuer Credit Obligations~~Bonds for bond reporting if held directly. This classification does not require confirmation that the debt security would qualify as a bond. Debt securities could be reported on either Schedule D if qualifying for reporting as a bond or Schedule BA if the investment is a non-bond debt security.
- Backed by Real Estate – collateral loans backed by an investment that would be captured in scope of SSAP No. 40—Real Estate Investments if held directly.
- Collateral Loans – ~~All Other~~Backed by Other Collateral Types – collateral loans not captured in the specific reporting lines. the Backed by Other Collateral Types subcategory shall include collateral loans not captured in any other collateral loan reporting line. All collateral loans secured by collateral that does not qualify under SSAP No. 21 are required to be nonadmitted unless supported by a prescribed or permitted practice disclosure.



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ANNUAL STATEMENT BLANK – LIFE/FRATERNAL

ASSET VALUATION RESERVE (Continued)
 BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
 EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65		Unaffiliated Public.....		XXX	XXX		0.0000		0.1580(a)		0.1580(a)	
66		Unaffiliated Private.....		XXX	XXX		0.0000		0.1945		0.1945	
67		Affiliated Life with AVR.....		XXX	XXX		0.0000		0.0000		0.0000	
68		Affiliated Certain Other (See SVO Purposes & Procedures Manual).....		XXX	XXX		0.0000		0.1580		0.1580	
69		Affiliated Other - All Other.....		XXX	XXX		0.0000		0.1945		0.1945	
70		Total with Common Stock Characteristics (Sum of Lines 65 through 69)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71		Home Office Property (General Account only).....					0.0000		0.0912		0.0912	
72		Investment Properties.....					0.0000		0.0912		0.0912	
73		Properties Acquired in Satisfaction of Debt.....					0.0000		0.1337		0.1337	
74		Total with Real Estate Characteristics (Sum of Lines 71 through 73)					XXX		XXX		XXX	
INVESTMENTS IN TAX CREDIT STRUCTURES												
75		Yield Guaranteed State Tax Credit Investments.....					0.0003		0.0006		0.0010	
76		Qualifying Federal Tax Credit Investments.....					0.0063		0.0120		0.0190	
77		Qualifying State Tax Credit Investments.....					0.0063		0.0120		0.0190	
78		Other Tax Credit Investments.....					0.0273		0.0600		0.0975	
79		Total Tax Credit Investments (Sum of Lines 75 through 78)					XXX		XXX		XXX	
RESIDUAL TRanches OR INTERESTS												
80		Fixed Income Instruments – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
81		Fixed Income Instruments – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
82		Common Stock – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
83		Common Stock – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
84		Preferred Stock – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
85		Preferred Stock – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
86		Real Estate – Unaffiliated.....					0.0000		0.1580		0.1580	
87		Real Estate – Affiliated.....					0.0000		0.1580		0.1580	
88		Mortgage Loans – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
89		Mortgage Loans – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
90		Other – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
91		Other – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
92		Total Residual Tranches or Interests (Sum of Lines 80 through 91)					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
93		NAIC 1 Working Capital Finance Investments.....		XXX			0.0000		0.0042		0.0042	
94		NAIC 2 Working Capital Finance Investments.....		XXX			0.0000		0.0137		0.0137	
95		Other Invested Assets – Schedule BA.....		XXX			0.0000		0.1580		0.1580	
96		Other Short-Term Invested Assets – Schedule DA.....		XXX			0.0000		0.1580		0.1580	
97		Total All Other (Sum of Lines 94, 95, 96 and 97)		XXX			XXX		XXX		XXX	
98		Total Other Invested Assets – Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)					XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
SURPLUS NOTES AND CAPITAL NOTES												
93	1	Highest Quality.....		XXX	XXX		0.0005		0.0016		0.0033	
94	2	High Quality.....		XXX	XXX		0.0021		0.0064		0.0106	
95	3	Medium Quality.....		XXX	XXX		0.0099		0.0263		0.0376	
96	4	Low Quality.....		XXX	XXX		0.0245		0.0572		0.0817	
97	5	Lower Quality.....		XXX	XXX		0.0630		0.1128		0.1880	
98	6	In or Near Default.....		XXX	XXX		0.0000		0.2370		0.2370	
99		Total with Bond Characteristics (Sum of Lines 93 through 98)		XXX	XXX		XXX		XXX		XXX	
COLLATERAL LOANS												
93100		Backed by Mortgage Loans – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
94101		Backed by Mortgage Loans – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
		Backed by Joint Ventures, Partnerships, & Limited Liability Companies – Unaffiliated.....		XXX	XXX				0.0680		0.0680	
95102		Backed by Joint Ventures, Partnerships, & Limited Liability Companies – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
96103		Backed by Residual Tranches or Interests – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
97104		Backed by Residual Tranches or Interests – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
98105		Backed by Debt Securities – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
99106		Backed by Debt Securities – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
1079		Backed by Real Estate – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
1084		Backed by Real Estate – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
1092		Collateral Loans – All Other – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
11093		Collateral Loans – All Other – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
11194		Collateral Loans – All Other – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
11295		Total Collateral Loans (Sum of Lines 100 through 111)					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
93113		NAIC 1 Working Capital Finance Investments.....		XXX			0.0000		0.0042		0.0042	
94114		NAIC 2 Working Capital Finance Investments.....		XXX			0.0000		0.0137		0.0137	
95115		Other Invested Assets - Schedule BA.....		XXX			0.0000		0.1580		0.1580	
96116		Other Short-Term Invested Assets - Schedule DA.....		XXX			0.0000		0.1580		0.1580	
97117		Total All Other (Sum of Lines 94113, 95114, 96115 and 97116).....		XXX			XXX		XXX		XXX	
98118		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 7980, 923, 99, 112 and 11798)					XXX		XXX		XXX	

*** Drafting Note – The section for Surplus Notes and Capital Notes was inadvertently left out with drafting this proposal.***

ANNUAL STATEMENT BLANK – SEPARATE ACCOUNTS

ASSET VALUATION RESERVE (Continued)
 BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
 EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65		Unaffiliated Public.....		XXX	XXX		0.0000		0.1580(a)		0.1580(a)	
66		Unaffiliated Private.....		XXX	XXX		0.0000		0.1945		0.1945	
67		Affiliated Life with AVR.....		XXX	XXX		0.0000		0.0000		0.0000	
68		Affiliated Certain Other (See SVO Purposes & Procedures Manual).....		XXX	XXX		0.0000		0.1580		0.1580	
69		Affiliated Other - All Other.....		XXX	XXX		0.0000		0.1945		0.1945	
70		Total with Common Stock Characteristics (Sum of Lines 65 through 69)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71		Home Office Property (General Account only).....					0.0000		0.0912		0.0912	
72		Investment Properties.....					0.0000		0.0912		0.0912	
73		Properties Acquired in Satisfaction of Debt.....					0.0000		0.1337		0.1337	
74		Total with Real Estate Characteristics (Sum of Lines 71 through 73)					XXX		XXX		XXX	
INVESTMENTS IN TAX CREDIT STRUCTURES												
75		Yield Guaranteed State Tax Credit Investments.....					0.0003		0.0006		0.0010	
76		Qualifying Federal Tax Credit Investments.....					0.0063		0.0120		0.0190	
77		Qualifying State Tax Credit Investments.....					0.0063		0.0120		0.0190	
78		Other Tax Credit Investments.....					0.0273		0.0600		0.0975	
79		Total Tax Credit Investments (Sum of Lines 75 through 78)					XXX		XXX		XXX	
RESIDUAL TRanches OR INTERESTS												
80		Fixed Income Instruments – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
81		Fixed Income Instruments – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
82		Common Stock – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
83		Common Stock – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
84		Preferred Stock – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
85		Preferred Stock – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
86		Real Estate – Unaffiliated.....					0.0000		0.1580		0.1580	
87		Real Estate – Affiliated.....					0.0000		0.1580		0.1580	
88		Mortgage Loans – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
89		Mortgage Loans – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
90		Other – Unaffiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
91		Other – Affiliated.....		XXX	XXX		0.0000		0.1580		0.1580	
92		Total Residual Tranches or Interests (Sum of Lines 81 through 92)					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
93		NAIC 1 Working Capital Finance Investments.....		XXX			0.0000		0.0042		0.0042	
94		NAIC 2 Working Capital Finance Investments.....		XXX			0.0000		0.0137		0.0137	
95		Other Invested Assets – Schedule BA.....		XXX			0.0000		0.1580		0.1580	
96		Other Short-Term Invested Assets – Schedule DA.....		XXX			0.0000		0.1580		0.1580	
97		Total All Other (Sum of Lines 94, 95, 96 and 97)		XXX			XXX		XXX		XXX	
98		Total Other Invested Assets – Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80, 93 and 98)					XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
SURPLUS NOTES AND CAPITAL NOTES												
93	1	Highest Quality.....		XXX	XXX		0.0005		0.0016		0.0033	
94	2	High Quality.....		XXX	XXX		0.0021		0.0064		0.0106	
95	3	Medium Quality.....		XXX	XXX		0.0099		0.0263		0.0376	
96	4	Low Quality.....		XXX	XXX		0.0245		0.0572		0.0817	
97	5	Lower Quality.....		XXX	XXX		0.0630		0.1128		0.1880	
98	6	In or Near Default.....		XXX	XXX		0.0000		0.2370		0.2370	
99		Total with Bond Characteristics (Sum of Lines 93 through 98)		XXX	XXX		XXX		XXX		XXX	
COLLATERAL LOANS												
93100		Backed by Mortgage Loans – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
94101		Backed by Mortgage Loans – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
		Backed by Joint Ventures, Partnerships, & Limited Liability Companies – Unaffiliated.....		XXX	XXX				0.0680		0.0680	
95102		Backed by Joint Ventures, Partnerships, & Limited Liability Companies – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
96103		Backed by Residual Tranches or Interests – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
97104		Backed by Residual Tranches or Interests – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
98105		Backed by Debt Securities – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
99106		Backed by Debt Securities – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
100107		Backed by Real Estate – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
101108		Backed by Real Estate – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
102109		Collateral Loans – All Other – Unaffiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
11003		Collateral Loans – All Other – Affiliated.....		XXX	XXX		0.0000		0.0680		0.0680	
11104		Total Collateral Loans (Sum of Lines 93 through 104)					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
93113		NAIC 1 Working Capital Finance Investments.....		XXX			0.0000		0.0042		0.0042	
94114		NAIC 2 Working Capital Finance Investments.....		XXX			0.0000		0.0137		0.0137	
95115		Other Invested Assets - Schedule BA.....		XXX			0.0000		0.1580		0.1580	
96116		Other Short-Term Invested Assets - Schedule DA.....		XXX			0.0000		0.1580		0.1580	
97117		Total All Other (Sum of Lines 94113, 95114, 96115 and 97116).....		XXX			XXX		XXX		XXX	
98118		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 7980, 923, 99, 112 and 11798)					XXX		XXX		XXX	

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