

NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

DATE: <u>12/17/2024</u>		FOR NAIC USE ONLY	
CONTACT PERSON:	_____	Agenda Item # <u>2024-22BWG</u>	
TELEPHONE:	_____	Year <u>2025</u>	
EMAIL ADDRESS:	_____	Changes to Existing Reporting <input type="checkbox"/> [X]	
ON BEHALF OF:	_____	New Reporting Requirement <input type="checkbox"/> []	
NAME:	<u>Dale Bruggeman</u>	REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT	
TITLE:	<u>Chair SAPWG</u>	No Impact <input type="checkbox"/> [X]	
AFFILIATION:	<u>Ohio Department of Insurance</u>	Modifies Required Disclosure <input type="checkbox"/> []	
ADDRESS:	<u>50W. Town St., 3rd Fl., Ste. 300</u>	Is there data being requested in this proposal which is available elsewhere in the Annual/Quarterly Statement? <input type="checkbox"/> [NO]	
	<u>Columbus, OH 43215</u>	***If Yes, complete question below***	
		DISPOSITION	
		<input type="checkbox"/> [] Rejected For Public Comment	
		<input type="checkbox"/> [] Referred To Another NAIC Group	
		<input type="checkbox"/> [] Received For Public Comment	
		<input checked="" type="checkbox"/> [X] Adopted Date <u>3/6/2025</u>	
		<input type="checkbox"/> [] Rejected Date _____	
		<input type="checkbox"/> [] Deferred Date _____	
		<input type="checkbox"/> [] Other (Specify) _____	

BLANK(S) TO WHICH PROPOSAL APPLIES

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

Anticipated Effective Date: Annual 2025 / 1st Quarter 2026

IDENTIFICATION OF ITEM(S) TO CHANGE

Update Schedule BA definitions for Surplus Debentures and Capital Notes to add clarification on what should be reported in these categories.

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

SAPWG agenda item 2024-28 adds clarifying language to the annual and quarterly statement instructions to incorporate the changes to *SSAP No. 41 – Surplus Notes* to clarify capital notes references and guidance.

*****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:

** This section must be completed on all forms.

Revised 11/17/2022

ANNUAL STATEMENT BLANK – LIFE/FRATERNAL, PROPERTY/CASUALTY, HEALTH, & TITLE

SCHEDULE BA – PARTS 1, 2 AND 3

OTHER LONG-TERM INVESTED ASSETS – GENERAL INSTRUCTIONS



Detail Eliminated To Conserve Space

Surplus Notes

Include: That portion of any subordinated indebtedness, surplus debenture, surplus note, debenture note, premium income note, bond, or other contingent evidence of indebtedness, that qualifies as a surplus note pursuant to SSAP No. 41—Surplus Notes, that is reported in the surplus of the issuer.

Capital Notes

Include: This reporting line shall be utilized for held debt securities, that do not qualify as issued surplus notes pursuant to SSAP No. 41—Surplus Notes, that are treated as regulatory capital by the issuer’s primary regulatory authority and that do not qualify under the principles-based bond definition solely because interest can be cancelled in the event of financial stress in a non-resolution scenario without triggering an event of default. ~~The portion of any capital note that is reported on the line for capital notes of the issuing insurance reporting entity.~~

QUARTERLY STATEMENT BLANK – LIFE/FRATERNAL, PROPERTY/CASUALTY, HEALTH, & TITLE

SCHEDULE BA – PARTS 2 AND 3

OTHER LONG-TERM INVESTED ASSETS ACQUIRED AND DISPOSED OF

===== Detail Eliminated To Conserve Space =====

Surplus Notes

Include: That portion of any subordinated indebtedness, surplus debenture, surplus note, debenture note, premium income note, bond, or other contingent evidence of indebtedness, that qualifies as a surplus note pursuant to SSAP No. 41—Surplus Notes, that is reported on the surplus.

Capital Notes

Include: This reporting line shall be utilized for held debt securities, that do not qualify as issued surplus notes pursuant to SSAP No. 41—Surplus Notes, that are treated as regulatory capital by the issuer’s primary regulatory authority and that do not qualify under the principles-based bond definition solely because interest can be cancelled in the event of financial stress in a non-resolution scenario without triggering an event of default.~~The portion of any capital note that is reported on the line for capital notes of the issuing insurance reporting entity.~~

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