

**REVISIONS TO
2023 NAIC ANNUAL STATEMENT INSTRUCTIONS – LIFE/FRATERNAL**

JAN 2024

PAGE 355: **Interest Maintenance Reserve**
Revision: Update the Grouped Amortization Schedules Table
Reason: The table was not updated with the updated interest rates

EDITOR’S NOTE:

The above changes are highlighted on the revised pages that follow.

Recent Blanks (E) Working Group agenda items (exposure drafts) may be viewed in detail on the BWG web page at https://content.naic.org/cmte_e_app_blanks.htm.

The current Grouped Amortization Schedule will be posted to the NAIC web site in July of each year.

TABLE 1

Grouped Amortization Schedules
for the Interest Maintenance Reserve
for 2023 Gains (Losses)
Interest Rate = 5.00%

Calendar Years to Maturity
(Residential Mortgages)

Year-end	over 25	21-25	16-20	11-15 (21-30)	6-10 (11-20)	2-5 (3-10)	1 (1-2)	0 (0)
2023	0.8%	1.2%	1.7%	2.8%	5.2%	13.3%	49.4%	100.0%
2024	1.8%	2.4%	3.7%	5.8%	10.8%	27.8%	50.6%	
2025	1.8%	2.6%	3.8%	6.1%	11.3%	25.3%		
2026	1.9%	2.8%	4.0%	6.4%	11.9%	18.4%		
2027	2.1%	2.8%	4.2%	6.7%	12.6%	11.3%		
2028	2.1%	3.0%	4.5%	7.0%	13.1%	3.9%		
2029	2.2%	3.2%	4.6%	7.5%	12.3%			
2030	2.4%	3.3%	4.9%	7.8%	9.8%			
2031	2.4%	3.5%	5.2%	8.1%	7.1%			
2032	2.6%	3.6%	5.4%	8.6%	4.4%			
2033	2.7%	3.9%	5.6%	9.1%	1.5%			
2034	2.9%	4.0%	6.0%	8.4%				
2035	3.0%	4.2%	6.3%	6.7%				
2036	3.1%	4.5%	6.5%	5.0%				
2037	3.4%	4.7%	7.0%	3.0%				
2038	3.4%	4.9%	7.2%	1.0%				
2039	3.7%	5.2%	6.8%					
2040	3.8%	5.4%	5.4%					
2041	4.1%	5.7%	3.9%					
2042	4.2%	6.0%	2.5%					
2043	4.5%	6.3%	0.8%					
2044	4.7%	5.9%						
2045	4.9%	4.7%						
2046	5.1%	3.4%						
2047	5.5%	2.1%						
2048	5.7%	0.7%						
2049	5.3%							
2050	4.2%							
2051	3.1%							
2052	2.0%							
2053	0.6%							
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

NOTE 1: "Calendar Years to Expected Maturity" is defined in the preceding text. In the case of residential mortgages, where one-half the number of years to final maturity should be used, the parenthetical headings apply.