

NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

<p align="right">DATE: <u>3/20/2025</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>2025-10BWG MOD</u></p> <p>Year <u>2025</u></p> <p>Changes to Existing Reporting <input type="checkbox"/> [X]</p> <p>New Reporting Requirement <input type="checkbox"/> []</p> <hr/> <p align="center">REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT</p> <p>No Impact <input type="checkbox"/> [X]</p> <p>Modifies Required Disclosure <input type="checkbox"/> []</p> <p>Is there data being requested in this proposal which is available elsewhere in the Annual/Quarterly Statement? <input type="checkbox"/> [No]</p> <p><i>***If Yes, complete question below***</i></p> <p align="center">DISPOSITION</p> <p><input type="checkbox"/> [] Rejected For Public Comment</p> <p><input type="checkbox"/> [] Referred To Another NAIC Group</p> <p><input type="checkbox"/> [] Received For Public Comment</p> <p><input checked="" type="checkbox"/> [X] Adopted Date <u>5/29/2025</u></p> <p><input type="checkbox"/> [] Rejected Date _____</p> <p><input type="checkbox"/> [] Deferred Date _____</p> <p><input type="checkbox"/> [] Other (Specify) _____</p>
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BLANK(S) TO WHICH PROPOSAL APPLIES

- | | | |
|--|---|---|
| <input checked="" type="checkbox"/> [X] ANNUAL STATEMENT | <input type="checkbox"/> [X] INSTRUCTIONS | <input type="checkbox"/> [] CROSSCHECKS |
| <input checked="" type="checkbox"/> [X] QUARTERLY STATEMENT | <input checked="" type="checkbox"/> [X] BLANK | |
| <input 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

IDENTIFICATION OF ITEM(S) TO CHANGE

Update Note 5L to identify assets held under funds withholding agreements (including modco) that are affiliated with the reinsurer. Also updated the list of required quarterly disclosures to include Note 5L – Restricted Assets. With this change, this disclosure will be required in all interim and annual financial statements.

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

This proposal will provide reporting or identification for modco/FWH assets affiliated to the insurer. (SAPWG Ref # 2025-05)

*****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.

*****DRAFTING NOTE*** Instructions / Illustrations in *BLUE* are modifications in Blanks Proposal 2025-06BWG. Sponsor wanted the modifications from 2025-06BWG to be shown in this proposal.**

ANNUAL STATEMENT INSTRUCTIONS – HEALTH & TITLE

NOTES TO FINANCIAL STATEMENTS

Notes to the Annual Statement are to be filed on March 1.



5. Investments

Instruction:

L. Restricted Assets

- (4) Collateral Received and *Assets Held under Modco/Funds Withheld Reinsurance Agreements* Reflected as Assets Within the Reporting Entity’s Financial Statements

Disclose the following for the general account *regarding collateral received and and assets held under modco/funds withheld reinsurance agreements under SSAP No. 1, paragraph 23c:*

- Nature of assets reflected within the reporting entity’s financial statements
- Book/adjusted carrying value (BACV) of the *assets*
- Fair value of the *assets*
- The recognized liability to return collateral assets *or obligation under the Modco/Funds Withheld Reinsurance Agreements*
- The percentage the asset BACV amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 26 of the asset page (gross and admitted, respectively).
- Identify by the following related party codes, the amount of assets held under funds withheld agreements (including modco) on the basis of whether the investment is related to the modco/FWH reinsurer:
 1. Direct loan or direct investment (excluding securitizations) in the reinsurer, for which the reinsurer represents a direct credit exposure.
 2. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer, or other similar influential role and for which 50% or more of the underlying collateral represents investments in or direct credit exposure to the reinsurer.
 3. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role and for which less than 50% (including 0%) of the underlying collateral represents investments in or direct credit exposure to the reinsurer.

4. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies in which the structure reflects an in-substance related party transaction to the reinsurer but does not involve a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role.
5. The investment is identified as related to the reinsurer, but the role of the reinsurer represents a different arrangement than the options provided in choices 1-4.
6. The investment is not related / affiliated to the reinsurer.

NOTE: The information captured within this disclosure is intended to aggregate the information reported in the Annual Statement Investment Schedules in accordance with the coding of investments that are not under the exclusive control of the reporting entity, including assets loaned to others, and the information reported in the General Interrogatories.

Illustration:

L. Restricted Assets

THIS EXACT FORMAT MUST BE USED IN THE PREPARATION OF THIS NOTE FOR TABLES 5L(1) THROUGH 5L(5) BELOW. REPORTING ENTITIES ARE NOT PRECLUDED FROM PROVIDING CLARIFYING DISCLOSURE BEFORE OR AFTER THIS ILLUSTRATION.

(4) Collateral Received and **Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements** Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	1 BACV Collateral ***	2 BACV Modco ****	3 BACV FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted *	8 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
b. Schedule D, Part 1, Section 1						 % %
c. Schedule D, Part 1, Section 2						 % %
d. Schedule D, Part 2, Section 1						 % %
e. Schedule D, Part 2, Section 2						 % %
f. Schedule B						 % %
g. Schedule A						 % %
h. Schedule BA, Part 1						 % %
i. Schedule DL, Part 1						 % %
j. Other						 % %
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$	\$	\$	\$	\$	\$ % %

* Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)
 ** Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)
 *** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
 **** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
 ***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.

	1	2
	Amount	% of Liability to Total Liabilities *
l. Recognized Obligation to Return Collateral Asset	\$ %
m. Recognized Obligation for Modco assets	\$ %
n. Recognized Obligation for FWH (excluding Modco) assets	\$ %

* $l + m + n$ = Column 1 divided by Liability Page, Line 24 (Column 3)

Assets	Book/Adjusted Carrying Value (BACV) FWH Including Modco	Related Party Code					
		<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
<u>o. Cash, Cash Equivalents and Short-Term Investments</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$
<u>p. Schedule D, Part 1, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>q. Schedule D, Part 1, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>r. Schedule D, Part 2, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>s. Schedule D, Part 2, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>t. Schedule B</u>	_____	_____	_____	_____	_____	_____	_____
<u>u. Schedule A</u>	_____	_____	_____	_____	_____	_____	_____
<u>v. Schedule BA, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>w. Schedule DL, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>x. Other</u>	_____	_____	_____	_____	_____	_____	_____
<u>y. Total Assets</u> (o+p+q+r+s+t+u+v+w+x)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	
<u>Percentage to Total FWH Assets</u> (including Modco)							

*****DRAFTING NOTE*** Instructions / Illustrations in *BLUE* are modifications in Blanks Proposal 2025-06BWG. Sponsor wanted the modifications from 2025-06BWG to be shown in this proposal.**

ANNUAL STATEMENT INSTRUCTIONS – LIFE/FRATERNAL

NOTES TO FINANCIAL STATEMENTS

Notes to the Annual Statement are to be filed on March 1.



5. Investments

Instruction:

L. Restricted Assets

- (4) Collateral Received and *Assets Held under Modco/Funds Withheld Reinsurance Agreements* Reflected as Assets Within the Reporting Entity’s Financial Statements

Disclose the following for the general account *regarding collateral received and and assets held under modco/funds withheld reinsurance agreements under SSAP No. 1, paragraph 23c:*

- Nature of assets reflected within the reporting entity’s financial statements
- Book/adjusted carrying value (BACV) of the *assets*
- Fair value of the *assets*
- The recognized liability to return collateral assets *or obligation under the Modco/Funds Withheld Reinsurance Agreements*
- The percentage the asset BACV amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 26 of the asset page (gross and admitted, respectively).
- Identify by the following related party codes, the amount of assets held under funds withheld agreements (including modco) on the basis of whether the investment is related to the modco/FWH reinsurer:
 1. Direct loan or direct investment (excluding securitizations) in the reinsurer, for which the reinsurer represents a direct credit exposure.
 2. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer, or other similar influential role and for which 50% or more of the underlying collateral represents investments in or direct credit exposure to the reinsurer.
 3. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role and for which less than 50% (including 0%) of the underlying collateral represents investments in or direct credit exposure to the reinsurer.

4. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies in which the structure reflects an in-substance related party transaction to the reinsurer but does not involve a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role.
5. The investment is identified as related to the reinsurer, but the role of the reinsurer represents a different arrangement than the options provided in choices 1-4.
6. The investment is not related / affiliated to the reinsurer.

NOTE: The information captured within this disclosure is intended to aggregate the information reported in the Annual Statement Investment Schedules in accordance with the coding of investments that are not under the exclusive control of the reporting entity, including assets loaned to others, and the information reported in the General Interrogatories.

Restricted assets in the separate account are not intended to capture amounts “restricted” only because they are insulated from the general account or because they are attributed to specific policyholders. Separate account assets shall be captured in this disclosure only if they are restricted outside of these characteristics.

Illustration:

L. Restricted Assets

THIS EXACT FORMAT MUST BE USED IN THE PREPARATION OF THIS NOTE FOR TABLES 5L(1) THROUGH 5L(5) BELOW. REPORTING ENTITIES ARE NOT PRECLUDED FROM PROVIDING CLARIFYING DISCLOSURE BEFORE OR AFTER THIS ILLUSTRATION.

(4) Collateral Received and [Assets Held under Modco/Funds Withheld \(FWH\) Reinsurance Agreements](#) Reflected as Assets Within the Reporting Entity’s Financial Statements

Assets	1 BACV Collateral ***	2 BACV Modco ****	3 BACV FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted *)	8 % of BACV to Total Admitted Assets **
General Account:								
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
b. Schedule D, Part 1, Section 1 % %
c. Schedule D, Part 1, Section 2 % %
d. Schedule D, Part 2, Section 1 % %
e. Schedule D, Part 2, Section 2 % %
f. Schedule B % %
g. Schedule A % %
h. Schedule BA, Part 1 % %
i. Schedule DL, Part 1 % %
j. Other							%	%
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$	\$	\$	\$	\$	\$	%	%
Separate Account:								
l. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
m. Schedule D, Part 1, Section 1 % %
n. Schedule D, Part 1, Section 2 % %

<u>Assets</u>	<u>Book/Adjusted Carrying Value (BACV)</u>	<u>Related Party Code</u>					
	<u>FWH Including Modco</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
<u>General Account:</u>							
<u>cc. Cash, Cash Equivalents and Short-Term Investments</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>dd. Schedule D, Part 1, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>ee. Schedule D, Part 1, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>ff. Schedule D, Part 2, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>gg. Schedule D, Part 2, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>hh. Schedule B</u>	_____	_____	_____	_____	_____	_____	_____
<u>ii. Schedule A</u>	_____	_____	_____	_____	_____	_____	_____
<u>jj. Schedule BA, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>kk. Schedule DL, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>ll. Other</u>	_____	_____	_____	_____	_____	_____	_____
<u>mm. Total Assets (cc+dd+ee+ff+gg+hh+ii+jj+kk+ll)</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Percentage to Total FWH Assets (including Modco)</u>							
<u>Separate Account:</u>							
<u>nn. Cash, Cash Equivalents and Short-Term Investments</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>oo. Schedule D, Part 1, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>pp. Schedule D, Part 1, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>qq. Schedule D, Part 2, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>rr. Schedule D, Part 2, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>ss. Schedule B</u>	_____	_____	_____	_____	_____	_____	_____
<u>tt. Schedule A</u>	_____	_____	_____	_____	_____	_____	_____
<u>uu. Schedule BA, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>vv. Schedule DL, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>ww. Other</u>	_____	_____	_____	_____	_____	_____	_____
<u>xx. Total Assets (nn+oo+pp+qq+rr+ss+tt+uu+vv+ww)</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Percentage to Total FWH Assets (including Modco)</u>							

*****DRAFTING NOTE*** Instructions / Illustrations in *BLUE* are modifications in Blanks Proposal 2025-06BWG. Sponsor wanted the modifications from 2025-06BWG to be shown in this proposal.**

ANNUAL STATEMENT INSTRUCTIONS – PROPERTY

NOTES TO FINANCIAL STATEMENTS

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5. Investments

Instruction:

L. Restricted Assets

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Restricted assets in the protected cell are not intended to capture amounts “restricted” only because they are insulated from the general account or because they are attributed to specific policyholders. Protected cell assets shall be captured in this disclosure only if they are restricted outside of these characteristics.

Illustration:

L. Restricted Assets

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(4) Collateral Received and [Assets Held under Modco/Funds Withheld \(FWH\) Reinsurance Agreements](#) Reflected as Assets Within the Reporting Entity’s Financial Statements

Assets	1 BACV Collateral ***	2 BACV Modco ****	3 BACV FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted *	8 % of BACV to Total Admitted Assets **
General Account:								
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
b. Schedule D, Part 1, Section 1 % %
c. Schedule D, Part 1, Section 2 % %
d. Schedule D, Part 2, Section 1 % %
e. Schedule D, Part 2, Section 2 % %
f. Schedule B % %
g. Schedule A % %
h. Schedule BA, Part 1 % %
i. Schedule DL, Part 1 % %
j. Other							%	%
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$	\$	\$	\$	\$	\$	%	%
Protected Cell:								
l. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
m. Schedule D, Part 1, Section 1 % %
n. Schedule D, Part 1, Section 2 % %

o. Schedule D, Part 2, Section 1	.....	.....	.....	.....	.....	.....	.....	..... %	..... %
p. Schedule D, Part 2, Section 2	.....	.....	.....	.....	.....	.....	.....	..... %	..... %
q. Schedule B	.....	.....	.....	.....	.....	.....	.....	..... %	..... %
r. Schedule A	.....	.....	.....	.....	.....	.....	.....	..... %	..... %
s. Schedule BA, Part 1	.....	.....	.....	.....	.....	.....	.....	..... %	..... %
t. Schedule DL, Part 1	.....	.....	.....	.....	.....	.....	.....	..... %	..... %
u. Other							 % %
v. Total Assets (l+m+n+o+p+q+r+s+t+u)	\$	\$	\$	\$	\$	\$	 % %

* k = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)
v = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 1)

** k = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)
v = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
v (Collateral BACV) should equal Note 5L(1) Column 2, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
v (Modco BACV) should equal Note 5L(1) Column 2, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
v (FWH BACV) should equal Note 5L(1) Column 2, Line q.

	1	2
	Amount	% of Liability to Total Liabilities *
w. Recognized Obligation to Return Collateral Asset (General Account)	\$	%
x. Recognized Obligation to Return Collateral Asset (Protected Cell)	\$	%
y. Recognized Obligation for Modco assets (General Account)	\$	%
z. Recognized Obligation for Modco assets (Protected Cell)	\$	%
aa. Recognized Obligation for FWH (excluding Modco) assets (General Account)	\$	%
bb. Recognized Obligation for FWH (excluding Modco) assets (Protected Cell)	\$	%

* w+y+aa = Column 1 divided by Liability Page, Line 26 (Column 1)
x+z+bb = Column 1 divided by Liability Page, Line 27 (Column 1)

<u>Assets</u>	<u>Book/Adjusted Carrying Value (BACV)</u>	<u>Related Party Code</u>					
	<u>FWH Including Modco</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
<u>General Account:</u>							
<u>cc. Cash, Cash Equivalents and Short-Term Investments</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>dd. Schedule D, Part 1, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>ee. Schedule D, Part 1, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>ff. Schedule D, Part 2, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>gg. Schedule D, Part 2, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>hh. Schedule B</u>	_____	_____	_____	_____	_____	_____	_____
<u>ii. Schedule A</u>	_____	_____	_____	_____	_____	_____	_____
<u>jj. Schedule BA, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>kk. Schedule DL, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>ll. Other</u>	_____	_____	_____	_____	_____	_____	_____
<u>mm. Total Assets (cc+dd+ee+ff+gg+hh+ii+jj+kk+ll)</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Percentage to Total FWH Assets (including Modco)</u>							
<u>Protected Cell:</u>							
<u>nn. Cash, Cash Equivalents and Short-Term Investments</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>oo. Schedule D, Part 1, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>pp. Schedule D, Part 1, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>qq. Schedule D, Part 2, Section 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>rr. Schedule D, Part 2, Section 2</u>	_____	_____	_____	_____	_____	_____	_____
<u>ss. Schedule B</u>	_____	_____	_____	_____	_____	_____	_____
<u>tt. Schedule A</u>	_____	_____	_____	_____	_____	_____	_____
<u>uu. Schedule BA, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>vv. Schedule DL, Part 1</u>	_____	_____	_____	_____	_____	_____	_____
<u>ww. Other</u>	_____	_____	_____	_____	_____	_____	_____
<u>xx. Total Assets (nn+oo+pp+qq+rr+ss+tt+uu+vv+ww)</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
<u>Percentage to Total FWH Assets (including Modco)</u>							

QUARTERLY STATEMENT INSTRUCTIONS – HEALTH & TITLE

Drafting Note: Note 5L will now be included in the quarterly instructions. This proposal is showing the annual changes from 2025-06BWG and the annual changes shown above in this proposal.

NOTES TO FINANCIAL STATEMENTS

The interim financial information shall include disclosures sufficient to make the information presented not misleading. It may be presumed that the users of the interim financial information have read or have access to the annual statement for the preceding period and that the adequacy of additional disclosure needed for a fair presentation, except in regard to material contingencies, may be determined in that context. Accordingly, footnote disclosure that would substantially duplicate the disclosure contained in the most recent annual statement or audited financial statements, such as a statement of significant accounting policies and practices, details of accounts that have not changed significantly in amount or composition since the end of the most recently completed fiscal year, may be omitted but the footnote number and annotation such as “no change” should be included. However, provide disclosure for annual Note 1A, 1C(2), 1C(6), 1D, 5D, 5E(3)b, 5F, 5G, 5H, 5I, 5L, 5M(2), 5M(3), 5N, 5R, 8A(8), 8B(2)a, 8B(2)b, 8B(2)c, 11B, 12A(4), 17B(2), 17B(4)a, 17B(4)b, 17C, 20, 24E and 25 in all quarters; and all other Notes where events subsequent to the end of the most recent fiscal year have occurred that have a material impact on the reporting entity. Disclosures shall encompass, for example, significant changes since the end of the period reported on the last annual statement in such items as statutory accounting principles and practices; estimates inherent in the preparation of financial statements; status of long-term contracts; capitalization, including significant new borrowings or modifications of existing financial arrangements; and the reporting entity resulting from business combinations or dispositions. Notwithstanding the above, where material noninsurance contingencies exist, disclosure of such matters shall be provided even though a significant change since year-end may not have occurred. If the reporting entity has changed the accounting policies since the end of its preceding year, the changes shall be disclosed in the quarterly financial statements. Information should be reported for current year-to-date.



Detail Eliminated To Conserve Space

5. Investments

Instruction:

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Disclose the total gross (admitted and nonadmitted) book/adjusted carrying value amount of restricted assets by category, with separate identification of the admitted and nonadmitted restricted assets by category and nature of any assets pledged to others as collateral or otherwise restricted (e.g., not under the exclusive control, assets subject to a put option contract, etc.) by the reporting entity. Provide the total gross amount of restricted assets (current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 28 of the asset page (gross and admitted respectively) by the following categories:

- a. Subject to contractual obligation for which liability is not shown
- b. Collateral held under security lending agreements
- c. Subject to repurchase agreements
- d. Subject to reverse repurchase agreements
- e. Subject to dollar repurchase agreements

- f. Subject to dollar reverse repurchase agreements
- g. Placed under option contracts
- h. Letter stock or securities restricted as to sale – excluding FHLB capital stock
- i. FHLB capital stock
- j. On deposit with states
- k. On deposit with other regulatory bodies
- l. Pledged collateral to FHLB (including assets backing funding agreements)
- m. Pledged as collateral not captured in other categories
- n. Other restricted assets
- o. Collateral Assets Received and on Balance Sheet
Exclude: Collateral under security lending and repurchase agreements reported on balance sheet.
- p. Assets held under Modco Reinsurance Agreements
- q. Assets held under Funds Withheld Reinsurance Agreements
- r. Total restricted assets

Items captured “pledged as collateral not captured in other categories” shall include, but not be limited to, assets pledged under derivative arrangements.

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories

For assets pledged as collateral not captured in other categories reported in aggregate in Note 5L(1) above, provide the total gross (admitted and nonadmitted) amount of restricted assets (current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 28 of the asset page (gross and admitted respectively) with a narrative summary of each collateral agreement included in the aggregate number in Note 5L(1) above. Contracts that share similar characteristics, such as reinsurance and derivatives, are to be reported in the aggregate. (Note: This would be the detail for what was reported as “Pledged as Collateral Not Captured in Other Categories” for 5L(1) above.)

(3) Detail of Other Restricted Assets

For other restricted assets reported in aggregate in Note 5L(1) above, provide the total gross (admitted and nonadmitted) amount of restricted assets (current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 28 of the asset page (gross and admitted respectively) with a description of each of the other restricted assets included in the aggregate number in Note 5L(1) above. Contracts that share similar characteristics, such as reinsurance and derivatives, are to be reported in the aggregate. (Note: This would be the detail for what was reported as “Other Restricted Assets” for 5L(1) above.)

(4) Collateral Received and Assets Held under Modco/Funds Withheld Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Disclose the following for the general account regarding collateral received and assets held under modco/funds withheld reinsurance agreements under SSAP No. 1, paragraph 23c:

- Nature of assets reflected within the reporting entity's financial statements
- Book/adjusted carrying value (BACV) of the assets
- Fair value of the assets
- The recognized liability to return collateral assets or obligation under the Modco/Funds Withheld Reinsurance Agreements
- The percentage the asset BACV amount (gross and admitted) is of the reporting entity's total assets amount reported on Line 26 of the asset page (gross and admitted, respectively).
- Identify by the following related party codes, the amount of assets held under funds withheld agreements (including modco) on the basis of whether the investment is related to the modco/FWH reinsurer:
 1. Direct loan or direct investment (excluding securitizations) in the reinsurer, for which the reinsurer represents a direct credit exposure.
 2. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer, or other similar influential role and for which 50% or more of the underlying collateral represents investments in or direct credit exposure to the reinsurer.
 3. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role and for which less than 50% (including 0%) of the underlying collateral represents investments in or direct credit exposure to the reinsurer.
 4. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies in which the structure reflects an in-substance related party transaction to the reinsurer but does not involve a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role.
 5. The investment is identified as related to the reinsurer, but the role of the reinsurer represents a different arrangement than the options provided in choices 1-4.
 6. The investment is not related / affiliated to the reinsurer.

NOTE: The information captured within this disclosure is intended to aggregate the information reported in the Annual Statement Investment Schedules in accordance with the coding of investments that are not under the exclusive control of the reporting entity, including assets loaned to others, and the information reported in the General Interrogatories.

(5) Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to

the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

Illustration:

L. Restricted Assets

THIS EXACT FORMAT MUST BE USED IN THE PREPARATION OF THIS NOTE FOR TABLES 5L(1) THROUGH 5L(5) BELOW. REPORTING ENTITIES ARE NOT PRECLUDED FROM PROVIDING CLARIFYING DISCLOSURE BEFORE OR AFTER THIS ILLUSTRATION.

This illustration includes the presentation of all restricted assets reported on the financial statements for a total comparison to total assets. This includes the items captured in SSAP No. 1, paragraphs 23.b. and 23.c. (Items captured in paragraph 23.c. should have a corresponding liability recognized, therefore there is no capture within the general interrogatories or capture as a noncontrolled asset in the RBC formula.)

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)	8 Amount Reported in General Interrogatories	9 Difference from Note and GI	10 GI Ref
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$%%	\$	\$	
b. Collateral held under security lending agreements										25.04 ± 25.05
c. Subject to repurchase agreements										26.21
d. Subject to reverse repurchase agreements										26.22
e. Subject to dollar repurchase agreements										26.23
f. Subject to dollar reverse repurchase agreements										26.24
g. Placed under option contracts										26.25
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock										26.26
i. FHLB capital stock										26.27
j. On deposit with states										26.28
k. On deposit with other regulatory bodies										26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)										26.31
m. Pledged as collateral not captured in other categories										26.30
n. Other restricted assets										26.32
o. Collateral Assets Received and on Balance Sheet								XXX	XXX	N/A
p. Assets held under Modco Reinsurance Agreements								XXX	XXX	N/A
q. Assets held under Funds Withheld Reinsurance Agreements								XXX	XXX	N/A
r. Total Restricted Assets (Sum of a through q)	\$	\$	\$	\$	\$	XXX	XXX	XXX	XXX	XXX

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements
 Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
	<u>BACV</u> <u>Collateral</u> <u>***</u>	<u>BACV</u> <u>Modco</u> <u>****</u>	<u>BACV</u> <u>FWH</u> <u>*****</u>	<u>Fair</u> <u>Value</u> <u>Collateral</u>	<u>Fair</u> <u>Value</u> <u>Modco</u>	<u>Fair</u> <u>Value</u> <u>FWH</u>	<u>% of BACV to</u> <u>Total Assets</u> <u>(Admitted and</u> <u>Nonadmitted *</u>	<u>% of BACV to</u> <u>Total Admitted</u> <u>Assets **</u>
a. Cash, Cash Equivalents and Short-Term Investments	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ % %
b. Schedule D, Part 1, Section 1	_____	_____	_____	_____	_____	_____ % %
c. Schedule D, Part 1, Section 2	_____	_____	_____	_____	_____	_____ % %
d. Schedule D, Part 2, Section 1	_____	_____	_____	_____	_____	_____ % %
e. Schedule D, Part 2, Section 2	_____	_____	_____	_____	_____	_____ % %
f. Schedule B	_____	_____	_____	_____	_____	_____ % %
g. Schedule A	_____	_____	_____	_____	_____	_____ % %
h. Schedule BA, Part 1	_____	_____	_____	_____	_____	_____ % %
i. Schedule DL, Part 1	_____	_____	_____	_____	_____	_____ % %
j. Other	_____	_____	_____	_____	_____	_____ % %
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ % %

* Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)

** Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.

	<u>1</u>	<u>2</u>
	<u>Amount</u>	<u>% of Liability to</u> <u>Total Liabilities *</u>
l. <u>Recognized Obligation to</u> <u>Return Collateral Asset</u>	\$ %
m. <u>Recognized Obligation for</u> <u>Modco assets</u>	\$ %
n. <u>Recognized Obligation for</u> <u>FWH (excluding Modco)</u> <u>assets</u>	\$ %

* l + m + n = Column 1 divided by Liability Page, Line 24 (Column 3)

Assets	Book/Adjusted Carrying Value (BACV) FWH Including Modco	Related Party Code					
		1	2	3	4	5	6
<u>o. Cash, Cash Equivalents and Short-Term Investments</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	
<u>p. Schedule D, Part 1, Section 1</u>	_____	_____	_____	_____	—	—	
<u>q. Schedule D, Part 1, Section 2</u>	_____	_____	_____	_____	—	—	
<u>r. Schedule D, Part 2, Section 1</u>	_____	_____	_____	_____	—	—	
<u>s. Schedule D, Part 2, Section 2</u>	_____	_____	_____	_____	—	—	
<u>t. Schedule B</u>	_____	_____	_____	_____	—	—	
<u>u. Schedule A</u>	_____	_____	_____	_____	—	—	
<u>v. Schedule BA, Part 1</u>	_____	_____	_____	_____	—	—	
<u>w. Schedule DL, Part 1</u>	_____	_____	_____	_____	—	—	
<u>x. Other</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	
<u>y. Total Assets (o+p+q+r+s+t+u+v+w+x)</u>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	
<u>Percentage to Total FWH Assets (including Modco)</u>							

(5) Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	Collateral Held	Modco	FWH
<u>a. Securities Lending</u>	_____	_____	_____
<u>b. Repo / repurchase Agreements</u>	_____	_____	_____
<u>c. Placed under option contracts</u>	_____	_____	_____
<u>d. On deposit with states</u>	_____	_____	_____
<u>e. On deposit with other regulatory bodies</u>	_____	_____	_____
<u>f. Pledged as collateral to FHLB (including assets backing funding agreements)</u>	_____	_____	_____
<u>g. Pledged as collateral not captured in other categories</u>	_____	_____	_____
<u>Total</u>			

QUARTERLY STATEMENT INSTRUCTIONS – LIFE/FRATERNAL

Drafting Note: Note 5L will now be included in the quarterly instructions. This proposal is showing the annual changes from 2025-06BWG and the annual changes shown above in this proposal.

NOTES TO FINANCIAL STATEMENTS

The interim financial information shall include disclosures sufficient to make the information presented not misleading. It may be presumed that the users of the interim financial information have read or have access to the annual statement for the preceding period and that the adequacy of additional disclosure needed for a fair presentation, except in regard to material contingencies, may be determined in that context. Accordingly, footnote disclosure that would substantially duplicate the disclosure contained in the most recent annual statement or audited financial statements, such as a statement of significant accounting policies and practices, details of accounts that have not changed significantly in amount or composition since the end of the most recently completed fiscal year, may be omitted but the footnote number and annotation such as “no change” should be included. However, provide disclosure for annual Note 1A, 1C(2), 1C(6), 1D, 5D, 5E(3)b, 5F, 5G, 5H, 5I, 5L, 5M(2), 5M(3), 5N, 5R, 8A(8), 8B(2)a, 8B(2)b, 8B(2)c, 11B, 12A(4), 17B(2), 17B(4)a, 17B(4)b, 17C, 20, 24E and 25 in all quarters; and all other Notes where events subsequent to the end of the most recent fiscal year have occurred that have a material impact on the reporting entity. Disclosures shall encompass, for example, significant changes since the end of the period reported on the last annual statement in such items as statutory accounting principles and practices; estimates inherent in the preparation of financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financial arrangements; and the reporting entity resulting from business combinations or dispositions. Notwithstanding the above, where material noninsurance contingencies exist, disclosure of such matters shall be provided even though a significant change since year-end may not have occurred. If the reporting entity has changed the accounting policies since the end of its preceding year, the changes shall be disclosed in the quarterly financial statements. Information should be reported for current year-to-date.



5. Investments

Instruction:

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Disclose the total gross (admitted and nonadmitted) book/adjusted carrying value amount of restricted assets by category, with separate identification of the admitted and nonadmitted restricted assets by category and nature of any assets pledged to others as collateral or otherwise restricted (e.g., not under the exclusive control, assets subject to a put option contract, etc.) by the reporting entity. Provide the gross amount of restricted assets (total general account, general account assets supporting separate account activity, total separate account, separate account assets supporting general account activity and sum of the general account and the separate account for current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity's total assets amount reported on Line 28 of the asset page (gross and admitted respectively) by the following categories:

- a. Subject to contractual obligation for which liability is not shown
- b. Collateral held under security lending agreements
- c. Subject to repurchase agreements

- d. Subject to reverse repurchase agreements
 - e. Subject to dollar repurchase agreements
 - f. Subject to dollar reverse repurchase agreements
 - g. Placed under option contracts
 - h. Letter stock or securities restricted as to sale – excluding FHLB capital stock
 - i. FHLB capital stock
 - j. On deposit with states
 - k. On deposit with other regulatory bodies
 - l. Pledged collateral to FHLB (including assets backing funding agreements)
 - m. Pledged as collateral not captured in other categories
 - n. Other restricted assets
 - o. Collateral Assets Received and on Balance Sheet
- Exclude: Collateral under security lending and repurchase agreements reported on balance sheet.
- p. Assets held under Modco Reinsurance Agreements
 - q. Assets held under Funds Withheld Reinsurance Agreements
 - r. Total restricted assets

Items captured “pledged as collateral not captured in other categories” shall include, but not be limited to, assets pledged under derivative arrangements.

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories

For assets pledged as collateral not captured in other categories reported in aggregate in Note 5L(1) above, provide the gross (admitted and nonadmitted) amount of restricted assets (total general account, general account assets supporting separate account activity, total separate account, separate account assets supporting general account activity and sum of the general account and the separate account for current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 28 of the asset page (gross and admitted respectively) with a narrative summary of each collateral agreement included in the aggregate number in Note 5L(1) above. Contracts that share similar characteristics, such as reinsurance and derivatives, are to be reported in the aggregate. (Note: This would be the detail for what was reported as “Pledged as Collateral Not Captured in Other Categories” for 5L(1) above.)

(3) Detail of Other Restricted Assets

For other restricted assets reported in aggregate in Note 5L(1) above, provide the gross (admitted and nonadmitted) amount of restricted assets (total general account, general account assets supporting separate account activity, total separate account, separate account assets supporting general account activity and sum of the general account and the separate account for current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity's total assets amount reported on Line 28 of the asset page (gross and admitted respectively) with a description of each of the other restricted assets included in the aggregate number in Note 5L(1) above. Contracts that share similar characteristics, such as reinsurance and derivatives, are to be reported in the aggregate. (Note: This would be the detail for what was reported as "Other Restricted Assets" for 5L(1) above.)

(4) Collateral Received and Assets Held under Modco/Funds Withheld Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Disclose the following for the general account regarding collateral received and assets held under modco/funds withheld reinsurance agreements under SSAP No. 1, paragraph 23c:

- Nature of assets reflected within the reporting entity's financial statements
- Book/adjusted carrying value (BACV) of the assets
- Fair value of the assets
- The recognized liability to return collateral assets or obligation under the Modco/Funds Withheld Reinsurance Agreements
- The percentage the asset BACV amount (gross and admitted) is of the reporting entity's total assets amount reported on Line 26 of the asset page (gross and admitted, respectively).
- Identify by the following related party codes, the amount of assets held under funds withheld agreements (including modco) on the basis of whether the investment is related to the modco/FWH reinsurer:
 1. Direct loan or direct investment (excluding securitizations) in the reinsurer, for which the reinsurer represents a direct credit exposure.
 2. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer, or other similar influential role and for which 50% or more of the underlying collateral represents investments in or direct credit exposure to the reinsurer.
 3. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role and for which less than 50% (including 0%) of the underlying collateral represents investments in or direct credit exposure to the reinsurer.

4. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies in which the structure reflects an in-substance related party transaction to the reinsurer but does not involve a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role.
5. The investment is identified as related to the reinsurer, but the role of the reinsurer represents a different arrangement than the options provided in choices 1-4.
6. The investment is not related / affiliated to the reinsurer.

NOTE: The information captured within this disclosure is intended to aggregate the information reported in the Annual Statement Investment Schedules in accordance with the coding of investments that are not under the exclusive control of the reporting entity, including assets loaned to others, and the information reported in the General Interrogatories.

Restricted assets in the separate account are not intended to capture amounts “restricted” only because they are insulated from the general account or because they are attributed to specific policyholders. Separate account assets shall be captured in this disclosure only if they are restricted outside of these characteristics.

- (5) Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

Illustration:

L. Restricted Assets

THIS EXACT FORMAT MUST BE USED IN THE PREPARATION OF THIS NOTE FOR TABLES 5L(1) THROUGH 5L(5) BELOW. REPORTING ENTITIES ARE NOT PRECLUDED FROM PROVIDING CLARIFYING DISCLOSURE BEFORE OR AFTER THIS ILLUSTRATION.

This illustration includes the presentation of all restricted assets reported on the financial statements for a total comparison to total assets. This includes the items captured in SSAP No. 1, paragraphs 23.b. and 23.c. (Items captured in paragraph 23.c. should have a corresponding liability recognized, therefore there is no capture within the general interrogatories or capture as a noncontrolled asset in the RBC formula.)

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending agreements
c. Subject to repurchase agreements
d. Subject to reverse repurchase agreements
e. Subject to dollar repurchase agreements

f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states							
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Collateral Assets Received and on Balance Sheet							
p. Assets held under Modco Reinsurance Agreements							
q. Assets held under Funds Withheld Reinsurance Agreements							
r. Total Restricted Assets (Sum of a through n)	\$	\$	\$	\$	\$	\$	\$

- (a) Subset of Column 1
- (b) Subset of Column 3

Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	\$	\$%%	\$	\$	
b. Collateral held under security lending agreements							25.04+25.05
c. Subject to repurchase agreements							26.21
d. Subject to reverse repurchase agreements							26.22
e. Subject to dollar repurchase agreements							26.23
f. Subject to dollar reverse repurchase agreements							26.24
g. Placed under option contracts							26.25
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							26.26
i. FHLB capital stock							26.27
j. On deposit with states							26.28
k. On deposit with other regulatory bodies							26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)							26.31
m. Pledged as collateral not captured in other categories							26.30
n. Other restricted assets							26.32
o. Collateral Assets Received and on Balance Sheet					XXX	XXX	N/A
p. Assets held under Modco Reinsurance Agreements					XXX	XXX	N/A
q. Assets held under Funds Withheld Reinsurance Agreements					XXX	XXX	N/A
r. Total Restricted Assets (Sum of a through q)	\$ .....	\$ .....	.....%	.....%	XXX	XXX	XXX

- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

Reporting entities shall explain the differences between amounts reported in Note 5L(1) and the general interrogatories. This shall include all instances in which an amount is reported in column 13 above.

GI Reference	Difference between Note and GI (Per Column 12 above)	Explanation
25.04+25.05		
26.21		
26.22		
26.23		

26.24		
26.25		
26.26		
26.27		
26.28		
26.29		
26.31		
26.30		
26.32		

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
	\$	\$	\$	\$	\$	\$	\$%%	
Total (c)	\$	\$	\$	\$	\$	\$	\$%%	
Amount of Total pledged under derivative contracts	\$	\$	\$	\$	\$	\$	\$%%	
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	\$	\$	\$	\$	\$	\$	\$	XXX	XXX	

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

Note: The amount of pledged under derivative contracts should agree to Schedule DB and agree to what is subtracted from the life RBC formula.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
	\$	\$	\$	\$	\$	\$	\$%%	
Total (c)	\$	\$	\$	\$	\$	\$	\$	XXX	XXX	

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements
Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	<u>1</u> BACV Collateral ***	<u>2</u> BACV Modco ****	<u>3</u> BACV FWH *****	<u>4</u> Fair Value Collateral	<u>5</u> Fair Value Modco	<u>6</u> Fair Value FWH	<u>7</u> % of BACV to Total Assets (Admitted and Nonadmitted *)	<u>8</u> % of BACV to Total Admitted Assets **
General Account:								
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
b. Schedule D, Part 1, Section 1 % %
c. Schedule D, Part 1, Section 2 % %
d. Schedule D, Part 2, Section 1 % %
e. Schedule D, Part 2, Section 2 % %
f. Schedule B % %
g. Schedule A % %
h. Schedule BA, Part 1 % %
i. Schedule DL, Part 1 % %
j. Other % %
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$	\$	\$	\$	\$	\$ % %
Separate Account:								
l. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
m. Schedule D, Part 1, Section 1 % %
n. Schedule D, Part 1, Section 2 % %
o. Schedule D, Part 2, Section 1 % %
p. Schedule D, Part 2, Section 2 % %
q. Schedule B % %
r. Schedule A % %
s. Schedule BA, Part 1 % %
t. Schedule DL, Part 1 % %
u. Other % %
v. Total Assets (l+m+n+o+p+q+r+s+t+u)	\$	\$	\$	\$	\$	\$ % %

* k = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)
v = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 1)

** k = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)
v = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
v (Collateral BACV) should equal Note 5L(1) Column 2, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
v (Modco BACV) should equal Note 5L(1) Column 2, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
v (FWH BACV) should equal Note 5L(1) Column 2, Line q.

	<u>1</u> Amount	<u>2</u> % of Liability to Total Liabilities *
w. Recognized Obligation to Return Collateral Asset (General Account)	\$ %
x. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ %

y. Recognized Obligation for Modco assets (General Account) \$ %
 z. Recognized Obligation for Modco assets (Separate Account) \$ %
 aa. Recognized Obligation for FWH (excluding Modco) assets (General Account) \$ %
 bb. Recognized Obligation for FWH (excluding Modco) assets (Separate Account) \$ %

* $w+y+aa = \text{Column 1 divided by Liability Page, Line 26 (Column 1)}$
 $x+z+bb = \text{Column 1 divided by Liability Page, Line 27 (Column 1)}$

Assets	Book/Adjusted Carrying Value (BACV) FWH Including Modco	Related Party Code					
		1	2	3	4	5	6
General Account:							
cc. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$	\$
dd. Schedule D, Part 1, Section 1
ee. Schedule D, Part 1, Section 2
ff. Schedule D, Part 2, Section 1
gg. Schedule D, Part 2, Section 2
hh. Schedule B
ii. Schedule A
jj. Schedule BA, Part 1
kk. Schedule DL, Part 1
ll. Other	\$	\$	\$	\$	\$	\$	\$
mm. Total Assets (cc+dd+ee+ff+gg+hh+ii+jj+kk+ll)	\$	\$	\$	\$	\$	\$	\$
Percentage to Total FWH Assets (including Modco)							
Separate Account:							
nn. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$	\$
oo. Schedule D, Part 1, Section 1
pp. Schedule D, Part 1, Section 2
qq. Schedule D, Part 2, Section 1
rr. Schedule D, Part 2, Section 2
ss. Schedule B
tt. Schedule A
uu. Schedule BA, Part 1
vv. Schedule DL, Part 1
ww. Other	\$	\$	\$	\$	\$	\$	\$
xx. Total Assets (nn+oo+pp+qq+rr+ss+tt+uu+vv+ww)	\$	\$	\$	\$	\$	\$	\$
Percentage to Total FWH Assets (including Modco)							

(5) Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	<u>Collateral Held</u>	<u>Modco</u>	<u>FWH</u>
a. <u>Securities Lending</u>
b. <u>Repo / repurchase Agreements</u>
c. <u>Placed under option contracts</u>
d. <u>On deposit with states</u>
e. <u>On deposit with other regulatory bodies</u>
f. <u>Pledged as collateral to FHLB (including assets backing funding agreements)</u>
g. <u>Pledged as collateral not captured in other categories</u>
<u>Total</u>			

QUARTERLY STATEMENT INSTRUCTIONS – PROPERTY

Drafting Note: Note 5L will now be included in the quarterly instructions. This proposal is showing the annual changes from 2025-06BWG and the annual changes shown above in this proposal.

NOTES TO FINANCIAL STATEMENTS

The interim financial information shall include disclosures sufficient to make the information presented not misleading. It may be presumed that the users of the interim financial information have read or have access to the annual statement for the preceding period and that the adequacy of additional disclosure needed for a fair presentation, except in regard to material contingencies, may be determined in that context. Accordingly, footnote disclosure that would substantially duplicate the disclosure contained in the most recent annual statement or audited financial statements, such as a statement of significant accounting policies and practices, details of accounts that have not changed significantly in amount or composition since the end of the most recently completed fiscal year, may be omitted but the footnote number and annotation such as “no change” should be included. However, provide disclosure for annual Note 1A, 1C(2), 1C(6), 1D, 5D, 5E(3)b, 5F, 5G, 5H, 5I, 5L, 5M(2), 5M(3), 5N, 5R, 8A(8), 8B(2)a, 8B(2)b, 8B(2)c, 11B, 12A(4), 17B(2), 17B(4)a, 17B(4)b, 17C, 20, 24F, 25 and 36B in all quarters; and all other Notes where events subsequent to the end of the most recent fiscal year have occurred that have a material impact on the reporting entity. Disclosures shall encompass, for example, significant changes since the end of the period reported on the last annual statement in such items as statutory accounting principles and practices; estimates inherent in the preparation of financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financial arrangements; and the reporting entity resulting from business combinations or dispositions. Notwithstanding the above, where material noninsurance contingencies exist, disclosure of such matters shall be provided even though a significant change since year-end may not have occurred. If the reporting entity has changed the accounting policies since the end of its preceding year, the changes shall be disclosed in the quarterly financial statements. Information should be reported for current year-to-date.



Detail Eliminated To Conserve Space

5. Investments

Instruction:

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Disclose the total gross (admitted and nonadmitted) book/adjusted carrying value amount of restricted assets by category, with separate identification of the admitted and nonadmitted restricted assets by category and nature of any assets pledged to others as collateral or otherwise restricted (e.g., not under the exclusive control, assets subject to a put option contract, etc.) by the reporting entity. Provide the gross amount of restricted assets (total general account, general account assets supporting protected cell account activity, total protected cell account, protected cell account assets supporting general account activity and sum of the general account and the protected cell account for current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 28 of the asset page (gross and admitted respectively) by the following categories:

- a. Subject to contractual obligation for which liability is not shown
- b. Collateral held under security lending agreements
- c. Subject to repurchase agreements

- d. Subject to reverse repurchase agreements
 - e. Subject to dollar repurchase agreements
 - f. Subject to dollar reverse repurchase agreements
 - g. Placed under option contracts
 - h. Letter stock or securities restricted as to sale – excluding FHLB capital stock
 - i. FHLB capital stock
 - j. On deposit with states
 - k. On deposit with other regulatory bodies
 - l. Pledged collateral to FHLB (including assets backing funding agreements)
 - m. Pledged as collateral not captured in other categories
 - n. Other restricted assets
 - o. Collateral Assets Received and on Balance Sheet
- Exclude: Collateral under security lending and repurchase agreements reported on balance sheet.
- p. Assets held under Modco Reinsurance Agreements
 - q. Assets held under Funds Withheld Reinsurance Agreements
 - r. Total restricted assets

Items captured “pledged as collateral not captured in other categories” shall include, but not be limited to, assets pledged under derivative arrangements.

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories

For assets pledged as collateral not captured in other categories reported in aggregate in Note 5L(1) above, provide the gross (admitted and nonadmitted) amount of restricted assets (total general account, general account assets supporting protected cell account activity, total protected cell account, protected cell account assets supporting general account activity and sum of the general account and the protected cell account for current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity’s total assets amount reported on Line 28 of the asset page (gross and admitted respectively) with a narrative summary of each collateral agreement included in the aggregate number in Note 5L(1) above. Contracts that share similar characteristics, such as reinsurance and derivatives, are to be reported in the aggregate. (Note: This would be the detail for what was reported as “Pledged as Collateral Not Captured in Other Categories” for 5L(1) above.)

(3) Detail of Other Restricted Assets

For other restricted assets reported in aggregate in Note 5L(1) above, provide the gross (admitted and nonadmitted) amount of restricted assets (total general account, general account assets supporting protected cell account activity, total protected cell account, protected cell account assets supporting general account activity and sum of the general account and the protected cell account for current year, prior year and the change between years), the total admitted of restricted assets and the percentage the restricted asset amount (gross and admitted) is of the reporting entity's total assets amount reported on Line 28 of the asset page (gross and admitted respectively) with a description of each of the other restricted assets included in the aggregate number in Note 5L(1) above. Contracts that share similar characteristics, such as reinsurance and derivatives, are to be reported in the aggregate. (Note: This would be the detail for what was reported as "Other Restricted Assets" for 5L(1) above.)

(4) Collateral Received and Assets Held under Modco/Funds Withheld Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Disclose the following for the general account regarding collateral received and assets held under modco/funds withheld reinsurance agreements under SSAP No. 1, paragraph 23c:

- Nature of assets reflected within the reporting entity's financial statements
- Book/adjusted carrying value (BACV) of the assets
- Fair value of the assets
- The recognized liability to return collateral assets or obligation under the Modco/Funds Withheld Reinsurance Agreements
- The percentage the asset BACV amount (gross and admitted) is of the reporting entity's total assets amount reported on Line 26 of the asset page (gross and admitted, respectively).
- Identify by the following related party codes, the amount of assets held under funds withheld agreements (including modco) on the basis of whether the investment is related to the modco/FWH reinsurer:
 1. Direct loan or direct investment (excluding securitizations) in the reinsurer, for which the reinsurer represents a direct credit exposure.
 2. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer, or other similar influential role and for which 50% or more of the underlying collateral represents investments in or direct credit exposure to the reinsurer.
 3. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies involving a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role and for which less than 50% (including 0%) of the underlying collateral represents investments in or direct credit exposure to the reinsurer.

4. Securitization or similar investment vehicles such as mutual funds, limited partnerships and limited liability companies in which the structure reflects an in-substance related party transaction to the reinsurer but does not involve a relationship with the reinsurer as sponsor, originator, manager, servicer or other similar influential role.
5. The investment is identified as related to the reinsurer, but the role of the reinsurer represents a different arrangement than the options provided in choices 1-4.
6. The investment is not related / affiliated to the reinsurer.

NOTE: The information captured within this disclosure is intended to aggregate the information reported in the Annual Statement Investment Schedules in accordance with the coding of investments that are not under the exclusive control of the reporting entity, including assets loaned to others, and the information reported in the General Interrogatories.

Restricted assets in the protected cell are not intended to capture amounts “restricted” only because they are insulated from the general account or because they are attributed to specific policyholders. Protected cell assets shall be captured in this disclosure only if they are restricted outside of these characteristics.

- (5) Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

Illustration:

L. Restricted Assets

THIS EXACT FORMAT MUST BE USED IN THE PREPARATION OF THIS NOTE FOR TABLES 5L(1) THROUGH 5L(5) BELOW. REPORTING ENTITIES ARE NOT PRECLUDED FROM PROVIDING CLARIFYING DISCLOSURE BEFORE OR AFTER THIS ILLUSTRATION.

This illustration includes the presentation of all restricted assets reported on the financial statements for a total comparison to total assets. This includes the items captured in SSAP No. 1, paragraphs 23.b. and 23.c. (Items captured in paragraph 23.c. should have a corresponding liability recognized, therefore there is no capture within the general interrogatories or capture as a noncontrolled asset in the RBC formula.)

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending agreements
c. Subject to repurchase agreements
d. Subject to reverse repurchase agreements
e. Subject to dollar repurchase agreements

f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states							
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Collateral Assets Received and on Balance Sheet							
p. Assets held under Modco Reinsurance Agreements							
q. Assets held under Funds Withheld Reinsurance Agreements							
r. Total Restricted Assets (Sum of a through n)	\$	\$	\$	\$	\$	\$	\$

- (a) Subset of Column 1
- (b) Subset of Column 3

Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	\$	\$%%	\$	\$	
b. Collateral held under security lending agreements							25.04+25.05
c. Subject to repurchase agreements							26.21
d. Subject to reverse repurchase agreements							26.22
e. Subject to dollar repurchase agreements							26.23
f. Subject to dollar reverse repurchase agreements							26.24
g. Placed under option contracts							26.25
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							26.26
i. FHLB capital stock							26.27
j. On deposit with states							26.28
k. On deposit with other regulatory bodies							26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)							26.31
m. Pledged as collateral not captured in other categories							26.30
n. Other restricted assets							26.32
o. Collateral Assets Received and on Balance Sheet					XXX	XXX	N/A
p. Assets held under Modco Reinsurance Agreements					XXX	XXX	N/A
q. Assets held under Funds Withheld Reinsurance Agreements					XXX	XXX	N/A
r. Total Restricted Assets (Sum of a through q)	\$ .....	\$ .....	.....%	.....%	XXX	XXX	XXX

- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

Reporting entities shall explain the differences between amounts reported in Note 5L(1) and the general interrogatories. This shall include all instances in which an amount is reported in column 13 above.

GI Reference	Difference between Note and GI (Per Column 12 above)	Explanation
25.04+25.05		
26.21		
26.22		
26.23		

26.24		
26.25		
26.26		
26.27		
26.28		
26.29		
26.31		
26.30		
26.32		

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
.....	\$	\$	\$	\$	\$	\$	\$%%	
.....	
.....	
Total (c)	\$	\$	\$	\$	\$	\$	\$%%	
Amount of Total pledged under derivative contracts	\$	\$	\$	\$	\$	\$	\$%%	
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	\$	\$	\$	\$	\$	\$	\$	XXX	XXX	

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

Note: The amount of pledged under derivative contracts should agree to Schedule DB and agree to what is subtracted from the life RBC formula.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
.....	\$	\$	\$	\$	\$	\$	\$%%	
.....	
.....	
Total (c)	\$	\$	\$	\$	\$	\$	\$	XXX	XXX	

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements
Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	<u>1</u> BACV Collateral ***	<u>2</u> BACV Modco ****	<u>3</u> BACV FWH *****	<u>4</u> Fair Value Collateral	<u>5</u> Fair Value Modco	<u>6</u> Fair Value FWH	<u>7</u> % of BACV to Total Assets (Admitted and Nonadmitted *	<u>8</u> % of BACV to Total Admitted Assets **
General Account:								
a. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
b. Schedule D, Part 1, Section 1 % %
c. Schedule D, Part 1, Section 2 % %
d. Schedule D, Part 2, Section 1 % %
e. Schedule D, Part 2, Section 2 % %
f. Schedule B % %
g. Schedule A % %
h. Schedule BA, Part 1 % %
i. Schedule DL, Part 1 % %
j. Other % %
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$	\$	\$	\$	\$	\$ % %
Protected Cell:								
l. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$ % %
m. Schedule D, Part 1, Section 1 % %
n. Schedule D, Part 1, Section 2 % %
o. Schedule D, Part 2, Section 1 % %
p. Schedule D, Part 2, Section 2 % %
q. Schedule B % %
r. Schedule A % %
s. Schedule BA, Part 1 % %
t. Schedule DL, Part 1 % %
u. Other % %
v. Total Assets (l+m+n+o+p+q+r+s+t+u)	\$	\$	\$	\$	\$	\$ % %

* k = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)
v = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 1)

** k = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)
v = Column 1 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
v (Collateral BACV) should equal Note 5L(1) Column 2, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
v (Modco BACV) should equal Note 5L(1) Column 2, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
v (FWH BACV) should equal Note 5L(1) Column 2, Line q.

	<u>1</u> Amount	<u>2</u> % of Liability to Total Liabilities *
w. Recognized Obligation to Return Collateral Asset (General Account)	\$ %
x. Recognized Obligation to Return Collateral Asset (Protected Cell)	\$ %

y. Recognized Obligation for Modco assets (General Account) \$ %
z. Recognized Obligation for Modco assets (Protected Cell) \$ %
aa. Recognized Obligation for FWH (excluding Modco) assets (General Account) \$ %
bb. Recognized Obligation for FWH (excluding Modco) assets (Protected Cell) \$ %

* w+y+aa = Column 1 divided by Liability Page, Line 26 (Column 1)
x+z+bb = Column 1 divided by Liability Page, Line 27 (Column 1)

Assets	Book/Adjusted Carrying Value (BACV)	Related Party Code					
		1	2	3	4	5	6
General Account:	FWH Including Modco						
cc. Cash, Cash Equivalents and Short-Term Investments	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
dd. Schedule D, Part 1, Section 1	_____	_____	_____	_____	_____	_____	_____
ee. Schedule D, Part 1, Section 2	_____	_____	_____	_____	_____	_____	_____
ff. Schedule D, Part 2, Section 1	_____	_____	_____	_____	_____	_____	_____
gg. Schedule D, Part 2, Section 2	_____	_____	_____	_____	_____	_____	_____
hh. Schedule B	_____	_____	_____	_____	_____	_____	_____
ii. Schedule A	_____	_____	_____	_____	_____	_____	_____
jj. Schedule BA, Part 1	_____	_____	_____	_____	_____	_____	_____
kk. Schedule DL, Part 1	_____	_____	_____	_____	_____	_____	_____
ll. Other	_____	_____	_____	_____	_____	_____	_____
mm. Total Assets (cc+dd+ee+ff+gg+hh+ii+jj+kk+ll)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Percentage to Total FWH Assets (including Modco)							
Protected Cell:							
nn. Cash, Cash Equivalents and Short-Term Investments	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
oo. Schedule D, Part 1, Section 1	_____	_____	_____	_____	_____	_____	_____
pp. Schedule D, Part 1, Section 2	_____	_____	_____	_____	_____	_____	_____
qq. Schedule D, Part 2, Section 1	_____	_____	_____	_____	_____	_____	_____
rr. Schedule D, Part 2, Section 2	_____	_____	_____	_____	_____	_____	_____
ss. Schedule B	_____	_____	_____	_____	_____	_____	_____
tt. Schedule A	_____	_____	_____	_____	_____	_____	_____
uu. Schedule BA, Part 1	_____	_____	_____	_____	_____	_____	_____
vv. Schedule DL, Part 1	_____	_____	_____	_____	_____	_____	_____
ww. Other	_____	_____	_____	_____	_____	_____	_____
xx. Total Assets (nn+oo+pp+qq+rr+ss+tt+uu+vv+ww)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Percentage to Total FWH Assets (including Modco)							

(5) Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo

transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	<u>Collateral Held</u>	<u>Modco</u>	<u>FWH</u>
a. <u>Securities Lending</u>
b. <u>Repo / repurchase Agreements</u>
c. <u>Placed under option contracts</u>
d. <u>On deposit with states</u>
e. <u>On deposit with other regulatory bodies</u>
f. <u>Pledged as collateral to FHLB (including assets backing funding agreements)</u>
g. <u>Pledged as collateral not captured in other categories</u>
<u>Total</u>			

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