

**REVISIONS TO  
2025 NAIC ANNUAL STATEMENT INSTRUCTIONS – TITLE**

**SEPTEMBER 2025**

**PAGE 157:      Note 5L Illustration**

Revision:      Update Row 05L1R for Columns 6 and 7 to allow entry.

Reason:      This total row was inadvertently marked to not allow entry in Proposal 2025-06BWG, and it should allow entry for the percentage.

**PAGE 158:      Note 5L Illustration**

Revision:      Update Row 05L2B for Columns 5 and 6 to not allow entry.

Reason:      Life and Property statements are already updated to not allow entry to these fields, and Health was inadvertently missed.

**PAGE 159:      Note 5L Illustration**

Revision:      Update Row 05L4 Footnotes for Columns 7 and 8 to add a summation of Columns 1 through 3.

Reason:      The footnote for Columns 7 and 8 should be the sum of Columns 1, 2, and 3 divided by the Assets page. This update was missed in Proposal 2025-06BWG, and NAIC staff received some questions on the crosscheck. This updated footnote will add clarity to what should be included in the crosscheck.

**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/committees/e/blanks-wg>.

## (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	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	.....%	.....%	XXX	XXX	XXX
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	XXX
p. Assets held under modco reinsurance agreements	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	.....	.....	.....	.....	.....	.....	.....	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	.....%	.....%	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

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 9 above.

GI Reference	Difference between Note and GI (Per Column 9 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	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 Admitted Restricted	5 Gross (Admitted & Nonadmitted) Restricted to Total Asset	6 Admitted Restricted to Total Admitted Assets
.....	\$ .....	\$ .....	\$ .....	\$ .....	.....%	.....%
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
Total (a)	\$ .....	\$ .....	\$ .....	\$ .....	.....%	.....%
Amount of Total pledged under derivative contracts	\$ .....	\$ .....	\$ .....	\$ .....	XXX	XXX
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	\$ .....	\$ .....	\$ .....	\$ .....	XXX	XXX

- (a) Total Line for Columns 1 through 3 should equal 5L(1)m Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)m Column 5

**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	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 Admitted Restricted	5 Gross (Admitted & Nonadmitted) Restricted to Total Assets	6 Admitted Restricted to Total Admitted Assets
.....	\$ .....	\$ .....	\$ .....	\$ .....	.....%	.....%
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
Total (a)	\$ .....	\$ .....	\$ .....	\$ .....	XXX	XXX

- (a) Total Line for Columns 1 through 3 should equal 5L(1)n Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)n Column 5

(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)	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	..... %	..... %
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

\* Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 1)

\*\* Sum of Columns 1, 2, and 3 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.

Assets	9 Book/Adjusted Carrying Value (BACV)	10	11	12	13	14	15
		Related Party Code					
	FWH Including Modco	1	2	3	4	5	6
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)	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
l. Percentage to Total FWH Assets (including Modco)	..... %	..... %	..... %	..... %	..... %	..... %	..... %