

**NAIC BLANKS (E) WORKING GROUP**

**Blanks Agenda Item Submission Form**

<p align="right">DATE: <u>3/26/2026</u></p> <p>CONTACT PERSON: _____</p> <p>TELEPHONE: _____</p> <p>EMAIL ADDRESS: _____</p> <p>ON BEHALF OF: _____</p> <p>NAME: <u>Kevin Clark</u></p> <p>TITLE: <u>Chair SAPWG</u></p> <p>AFFILIATION: <u>Iowa Insurance Division</u></p> <p>ADDRESS: _____</p>	<p align="center"><b>FOR NAIC USE ONLY</b></p> <p>Agenda Item # <u>2026-07BWG</u></p> <p>Year <u>2026</u></p> <p>Changes to Existing Reporting <input type="checkbox"/> [ X ]</p> <p>New Reporting Requirement <input type="checkbox"/> [ ]</p> <hr/> <p align="center"><b>REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT</b></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"><b>DISPOSITION</b></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>5/28/2026</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 checked="" type="checkbox"/> [ X ] INSTRUCTIONS      | <input type="checkbox"/> [ ] CROSSCHECKS              |
| <input checked="" type="checkbox"/> [ X ] QUARTERLY STATEMENT               | <input type="checkbox"/> [ ] BLANK                          |   |
| <input checked="" type="checkbox"/> [ X ] Life, Accident & Health/Fraternal | <input checked="" type="checkbox"/> [ X ] Separate Accounts | <input checked="" type="checkbox"/> [ X ] Title       |
| <input checked="" type="checkbox"/> [ X ] Property/Casualty                 | <input type="checkbox"/> [ ] Protected Cell                 | <input type="checkbox"/> [ ] Other _____              |
| <input checked="" type="checkbox"/> [ X ] Health                            | <input type="checkbox"/> [ ] Health (Life Supplement)       | <input type="checkbox"/> [ ] Life (Health Supplement) |

Anticipated Effective Date: Annual 2026 / 1<sup>st</sup> Quarter 2027

**IDENTIFICATION OF ITEM(S) TO CHANGE**

Update Schedule D, Part 1, Section 1 and 2 to add clarification to the instructions for the payment due at maturity column and also specify what reporting categories should be reporting in this column. Also add clarifying instructions to the origination balloon payment percentage column on Schedule D, Part 1, Section 2. For Schedule BA, Parts 1, 2, and 3 add clarification to the maturity date column to complete the column if the investment has a contractual stated maturity date.

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

The purpose of this proposal is to incorporate clarifying revisions to the instructions for completing certain investment reporting columns (payment due at maturity, origination balloon payment and Schedule BA maturity date.) It also limits the reporting scope for the payment due at maturity on both Schedule D-1-1 and Schedule D-1-2. (SAPWG Ref. 2025-29)

**\*\*\*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.

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

**SCHEDULE D – PART 1- SECTION 1**

**LONG-TERM BONDS – ISSUER CREDIT OBLIGATIONS OWNED DECEMBER 31 OF CURRENT YEAR**



Column 20 – Payment Due at Maturity

Report the contractual payment due at the legal maturity date. Include the final principal payment (including balloon payments) as well as interest to be paid at maturity. The amount reported at acquisition shall not be subsequently revised unless additional lots are purchased or if lots are sold. If there is no contractual amount to be paid at legal maturity, report zero.

Use only for asset-backed securities reported in the following categories:

- Single Entity Backed Obligations (Unaffiliated & Affiliated)

**SCHEDULE D – PART 1 – SECTION 2**

**ASSET-BACKED SECURITIES OWNED DECEMBER 31 OF CURRENT YEAR**



**Detail Eliminated To Conserve Space**



Column 20 – Payment Due at Maturity

Report the contractual payment due at the legal maturity date. Include the final principal payment (including balloon payments) as well as interest to be paid at maturity. The amount reported at acquisition shall not be subsequently revised unless additional lots are purchased or if lots are sold. If there is no contractual amount to be paid at legal maturity, report zero.

Use only for asset-backed securities reported in the following categories:

- Financial Asset-Backed Securities – Not Self-Liquidating
- Non-Financial Asset-Backed Securities – Practical Expedient
- Non-Financial Asset-Backed Securities – Full Analysis

Column 21 – Origination Balloon Payment %

Use only for asset-backed securities reported in the following categories:

- Financial Asset-Backed Securities – Not Self-Liquidating
- Non-Financial Asset-Backed Securities – Practical Expedient
- Non-Financial Asset-Backed Securities – Full Analysis

Include the percentage of contractual balloon payment due at legal maturity based on the original outstanding principal amount. For example, if the original security had principal repayment of \$100 and \$80 is scheduled to be paid at maturity, the balloon payment percentage at origination is 80%. Origination date information shall be used when available. For instruments purchased on the secondary market, for which origination date information is not available as of the acquisition date may be used using best efforts to obtain data. The balloon percentage shall not be adjusted subsequent to origination regardless of principal reduction or payments in advance of maturity that reduce the outstanding balloon. If there is no balloon payment, then ~~update~~ report with 0%.

**SCHEDULE BA – PART 1**

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



**Detail Eliminated To Conserve Space**

Column 26 – Maturity Date

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

**SCHEDULE BA – PART 2**

**OTHER LONG-TERM INVESTED ASSETS ACQUIRED AND ADDITIONS MADE DURING THE YEAR**



**Detail Eliminated To Conserve Space**

Column 15 – Maturity Date

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

**SCHEDULE BA – PART 3**

**OTHER LONG-TERM INVESTED ASSETS DISPOSED, TRANSFERRED OR REPAYED DURING THE YEAR**



**Detail Eliminated To Conserve Space**

Column 24 – Maturity Date

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



**SCHEDULE BA – PART 3**

**OTHER LONG-TERM INVESTED ASSETS DISPOSED, TRANSFERRED OR REPAYED  
DURING THE CURRENT QUARTER**



**Detail Eliminated To Conserve Space**

Column 24 – Maturity Date

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

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