

NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

<p align="right">DATE: <u>4/20/2026</u></p> <p>CONTACT PERSON: _____</p> <p>TELEPHONE: _____</p> <p>EMAIL ADDRESS: _____</p> <p>ON BEHALF OF: _____</p> <p>NAME: <u>Ben Slutsker</u></p> <p>TITLE: <u>Life RBC Chair</u></p> <p>AFFILIATION: <u>MN Department of Commerce</u></p> <p>ADDRESS: _____</p>	<p align="center">FOR NAIC USE ONLY</p> <p>Agenda Item # <u>2026-12BWG</u></p> <p>Year <u>2026</u></p> <p>Changes to Existing Reporting [X]</p> <p>New Reporting Requirement []</p> <hr/> <p align="center">REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT</p> <p>No Impact [X]</p> <p>Modifies Required Disclosure []</p> <p>Is there data being requested in this proposal which is available elsewhere in the Annual/Quarterly Statement? [No]</p> <p><i>***If Yes, complete question below***</i></p> <p align="center">DISPOSITION</p> <p>[] Rejected For Public Comment</p> <p>[] Referred To Another NAIC Group</p> <p>[] Received For Public Comment</p> <p>[X] Adopted Date <u>5/28/2026</u></p> <p>[] Rejected Date _____</p> <p>[] Deferred Date _____</p> <p>[] Other (Specify) _____</p>
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BLANK(S) TO WHICH PROPOSAL APPLIES

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

Anticipated Effective Date: Annual 2026

IDENTIFICATION OF ITEM(S) TO CHANGE

Update the AVR factors to zero in columns 7 and 9 for the Collateral Loan section.

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

This proposal was prepared to update the collateral loan factors for Reserve Objective and Maximum Reserve to be zero. These should have been set at zero when the collateral loan section was added in 2025.

*****IF THE DATA IS AVAILABLE ELSEWHERE IN THE ANNUAL/QUARTERLY STATEMENT, PLEASE NOTE WHY IT IS REQUIRED FOR THIS PROPOSAL*****

NAIC STAFF COMMENTS

Comment on Effective Reporting Date: _____

Other Comments: _____

** This section must be completed on all forms.

Revised 11/17/2022

ANNUAL STATEMENT BLANK – LIFE/FRATERNAL AND SEPARATE ACCOUNTS

**ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT**

Line Number	NAIC Designation	Description	1 Book/ Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
COLLATERAL LOANS												
100		Backed by mortgage loans – collateral loans – unaffiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
101		Backed by mortgage loans – collateral loans – affiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
102		Backed by joint ventures, partnerships, & limited liability companies – collateral loans – unaffiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
103		Backed by joint ventures, partnerships, & limited liability companies – collateral loans – affiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
104		Backed by residual tranches or interests – collateral loans – unaffiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
105		Backed by residual tranches or interests – collateral loans – affiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
106		Backed by debt securities – collateral loans – unaffiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
107		Backed by debt securities – collateral loans – affiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
108		Backed by real estate – collateral loans – unaffiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
109		Backed by real estate – collateral loans – affiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
110		Collateral loans – all other – unaffiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
111		Collateral loans – all other – affiliated		XXX	XXX		0.0000	0.0000	0.0000		0.0000	
112		Total collateral loans (Sum of Lines 100 through 111)		XXX	XXX		XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
113		NAIC 1 working capital finance investments		XXX			0.0000		0.0042		0.0042	
114		NAIC 2 working capital finance investments		XXX			0.0000		0.0137		0.0137	
115		Other invested assets - Schedule BA		XXX			0.0000		0.1580		0.1580	
116		Other short-term invested assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
117		Total all other (Sum of Lines 113 through 116)		XXX			XXX		XXX		XXX	
118		Total other invested assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 79, 92, 99 112, and 117)					XXX		XXX		XXX	

- (a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
 (b) This will be the factor associated with the risk category determined in the company generated worksheet.

*****Drafting Note: Changes in Blanks Proposal 2025-27BWG for AVR – CLO reporting are not shown on this proposal. Line numbers for AVR reporting are being updated in Blanks Proposal 2025-27BWG.*****