NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

		FOR NAIC USE ONLY
	DATE: **5/13/2026**	Agenda Item # 2026-17BWG
CONTACT PERSON:		Year 2027
		Changes to Existing Reporting [X]
TELEPHONE:		New Reporting Requirement [ ]
EMAIL ADDRESS:		**REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT**
ON BEHALF OF:		No Impact [X] Modifies Required Disclosure [ ]
NAME:	**Kevin Clark**	Is there data being requested in this proposal which is available elsewhere in the Annual/Quarterly Statement? [No] ****If Yes, complete question below****
TITLE:	**Chair SAPWG**	
AFFILIATION:	**Iowa Insurance Division**	**DISPOSITION**
ADDRESS:		[ ] Rejected For Public Comment [ ] Referred To Another NAIC Group [ ] Received For Public Comment [X] Adopted Date 8/26/26 [ ] Rejected Date [ ] Deferred Date [ ] Other (Specify)

BLANK(S) TO WHICH PROPOSAL APPLIES

[X] **ANNUAL STATEMENT**	[X] **INSTRUCTIONS**	[ ] **CROSSCHECKS**
[X] **QUARTERLY STATEMENT**	[ ] **BLANK**	
[X] Life, Accident & Health/Fraternal	[ ] Separate Accounts	[X] Title
[X] Property/Casualty	[ ] Protected Cell	[ ] Other ______
[X] Health	[ ] Health (Life Supplement)	[ ] Life (Health Supplement)

Anticipated Effective Date: 1st Quarter 2027 / Annual 2027

IDENTIFICATION OF ITEM(S) TO CHANGE

Update Annual General Interrogatory 25.04 & 25.05 to update “amount of collateral” to “assets lent”. Also update Note to Financial Note 5L(1) category “Collateral held under security lending agreements” to “Assets lent under security lending agreements”.

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

The purpose of this proposal is to clarify restricted asset reporting for securities lending transactions to prevent potential double-counting that could occur based on existing guidance and multiple references to “collateral”. For securities lending, the security lent (which is retained on the investment schedules) shall be identified as restricted. Then, the collateral received, if the collateral is reported on balance sheet, shall be identified as restricted. (SAPWG Ref. 2026-05)

*****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.** **Revised 11/17/2022**

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

Detail Eliminated To Conserve Space

INVESTMENT

25. For the purposes of this interrogatory, “exclusive control” means that the company has the exclusive right to dispose of the investment at will, without the necessity of making a substitution thereof. For purposes of this interrogatory, securities in transit and awaiting collection, held by a custodian pursuant to a custody arrangement or securities issued subject to a book entry system are considered to be in actual possession of the company.

If bonds, stocks and other securities owned December 31 of the current year, over which the company has exclusive control are: (1) securities purchased for delayed settlement, or (2) loaned to others, the company should respond “NO” to 25.01 and “YES” to 26.1.

25.03 Describe the company’s securities lending program, including value for collateral and amount of loaned securities, and whether the collateral is held on- or off-balance sheet. Note 17 of Notes to Financial Statement provides a full description of the program.

25.04 Report ~~amount of collateral for~~assets lent under security lending conforming programs as outlined in the Risk-Based Capital Instructions.

25.05 Report ~~amount of collateral~~assets lent for other (non-conforming) programs.

NOTES TO FINANCIAL STATEMENTS

Detail Eliminated To Conserve Space

Note 5L - 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~~Assets lent under security lending agreements

c. Subject to repurchase agreements

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Note 5L - 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 Annual GI Ref
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	%	%	XXX	XXX	XXX
b. ~~Collateral held~~Assets lent under security lending agreements										25.04 + 25.05
c. Subject to repurchase agreements										26.21

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NOTES TO FINANCIAL STATEMENTS

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(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	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 From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$
b. ~~Collateral held~~Assets lent under security lending agreements							
c. Subject to repurchase agreements							

Detail Eliminated To Conserve Space

Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
			10	11			
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories	Difference from Note and GI	Annual GI Ref
a. Subject to contractual obligation for which liability is not shown	$	$	%	%	XXX	XXX	XXX
b. ~~Collateral held~~Assets lent under security lending agreements							25.04+25.05
c. Subject to repurchase agreements							26.21

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(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$
b. ~~Collateral held~~Assets lent under security lending agreements							
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Restricted Asset Category	Current Year						
	8	9	Percentage		12	13	14
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	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories	Difference from Note and GI	Annual GI Ref
a. Subject to contractual obligation for which liability is not shown	$	$	%	%	XXX	XXX	XXX
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c. Subject to repurchase agreements							26.21

GENERAL INTERROGATORIES

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INVESTMENT

25.01	Were all the stocks, bonds, and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)	Yes [ ] No [ ]
25.02	If no, give full and complete information, relating thereto.	
25.03	For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)	
25.04	For the reporting entity's securities lending program, report ~~amount of collateral for~~assets lent under security lending conforming programs as outlined in the risk- based capital instructions.	$
25.05	For the reporting entity's securities lending program, report ~~amount of collateral~~assets lent for other (non-conforming) programs.	$

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(1) Restricted Assets (Including Pledged)

	1	2	3	4	5	6	7	8	9	10
Restricted Asset Category	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Admitted Restricted to Total Admitted Assets (b)	Amount Reported in Annual General Interrogatories	Difference from Note and Annual GI	Annual GI Ref
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