

New or Revised Financial Solvency Regulation-Related Model Laws and Regulations

Status Regarding Consideration for Accreditation as of August 21, 2024

Model(s)	Accreditation Status	Effective Date or Likely Effective Date
<i>Term and Universal Life Insurance Reserve Financing Model Regulation (#787) and 2016 revisions to the Credit for Reinsurance Model Law (#785)</i>	F Committee adopted #787 as a new accreditation standard. 2016 revisions to #785 are considered acceptable, but not required.	January 1, 2023.
2019 revisions to <i>Credit for Reinsurance Model Law (#785)</i> and <i>Model Regulation (#786)</i>	F Committee adopted as an update to the Accreditation Standards.	January 1, 2023.
2020 revisions to the <i>Insurance Holding Company System Regulatory Act (#440)</i> and <i>Insurance Holding Company System Model Regulation (#450) (GCC/LST)</i>	F Committee adopted as an update to the Accreditation Standards.	January 1, 2026
2021 revisions to Model #440 and Model #450 (Receivership)	Recommendation to F Committee from the Receivership and Insolvency (E) Task Force that the 2021 revisions are acceptable for accreditation, but not required was adopted by F Committee at the 2022 Summer National Meeting.	NA – changes recommended, but not required for accreditation.
<i>Actuarial Opinion and Memorandum (#822) Model Regulation</i>	F Committee voted to remove Model 822 as an Accreditation Standard as it was determined that it is redundant with requirements in the <i>Valuation Manual</i> .	NA – No longer required for accreditation.
2023 revisions to the <i>Property and Casualty Insurance Guaranty Association Model Act (#540)</i>	Recommendation to F Committee from the Receivership and Insolvency (E) Task Force that the 2023 revisions are acceptable for accreditation, but not required, was adopted at the 2024 Summer National Meeting.	NA – changes recommended, but not required for accreditation.

For further information and details, please see the Financial Regulation Standards and Accreditation (F) Committee website at https://content.naic.org/cmt_e_f.htm .

For the status of states' adoption of recent models, please see the SMI Dashboard available from the Financial Condition (E) Committee website at https://content.naic.org/sites/default/files/smi_state_adoption_maps_models.pdf .

For questions, contact:

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