

## Receivership Law (E) Working Group

### Request for Comment: *Receivers Handbook for Insurance Company Insolvencies*

Comments Due Thursday, Sept. 24, 2020

Send to Jane Koenigsman, NAIC Staff at [jkoenigsman@naic.org](mailto:jkoenigsman@naic.org)

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On Aug. 25, 2020, the Receivership Law (E) Working Group requested comments from members, interested regulators and interested parties on qualified financial contract (QFC) guidance in the *Receivers Handbook for Insurance Company Insolvencies*, and the use of bridge financial institutions for handling QFCs in advance planning or a pre-receivership process. Refer to the attached Chapters 4 and 11. Please provide comments in the following areas:

#### Chapter 4 - QFCs

- a. Comments on proposed edits to Chapter 4
- b. Additional recommended edits to Chapter 4.
- c. Recommendations for additional edits for:
  - o Guidance where insurers do not directly hold the QFC but rather are in contracts with a market facing third party that holds the QFC.
  - o Guidance for pre-receivership advance planning for QFCs.

#### Chapter 11 – Bridge Financial Institutions

- d. Consider the use of bridge financial institutions outside of the Dodd Frank Receivership of a systemically important financial institution (SIFI) in addressing QFCs in receivership. Do you feel there would be a use for bridge financial institution outside of a Dodd Frank Receivership? If so, is the guidance in Chapter 11 applicable and useful for receivers in that context?
- e. Comments and any recommended edits on this topic within Chapter 11.