

1. VM Section II – In the 2026 Valuation Manual, VM-22 is mentioned in Subsection 3 of VM Section II (i.e., reserve requirements for “Deposit-Type Contracts”). Should the reference to VM-22 be retained or removed?
2. Annuity Certain Definition- In the 2026 Valuation Manual, Deposit-Type Contracts are mentioned in VM-01 under the definition of “Term Certain Payout Annuity”. Should the reference to “Deposit-Type Contracts” be retained or removed?
3. Amendments – Based on the responses to the above, do you have any proposed amendments to VM-22 (e.g., additional wording changes)?

For reference, an excerpt from SSAP No. 50 regarding Deposit-Type Contracts is included below:

44. Deposit-type contracts shall include contracts without any life or disability contingencies, including, but not limited to, certain types of the following policy categories:

- a. Supplemental contracts
- b. Lottery payouts
- c. Structured settlements
- d. Guaranteed interest contracts
- e. Income settlement options
- f. Dividend and coupon accumulations
- g. Annuities certain
- h. Premium and other deposit funds
- i. Funding Agreements without well-defined class-based (e.g. age, gender) annuity purchase rates defining either specific or maximum purchase rate guarantees (see SSAP No. 15, paragraph 19, paragraph 20 of this statement and SSAP No. 52—*Deposit-Type Contracts*, paragraph 21.)