NAIC BLANKS (E) WORKING GROUP

Blanks Agenda Item Submission Form

DATE: 03/05/2019

CONTACT PERSON: 

TELEPHONE: 

EMAIL ADDRESS: 

ON BEHALF OF:

NAME: Dale Bruggeman

TITLE: Chair SAPWG

AFFILIATION: Ohio Department of Insurance

ADDRESS: 50W. Town St., 3rd Fl., Ste. 300

Columbus, OH 43215

FOR NAIC USE ONLY

Agenda Item # 2019-05BWG

Year 2019

Changes to Existing Reporting [ X ]

New Reporting Requirement [ ]

REVIEWED FOR ACCOUNTING PRACTICES AND PROCEDURES IMPACT

No Impact [ X ]

Modifies Required Disclosure [ ]

DISPOSITION

[ ] Rejected For Public Comment

[ ] Referred To Another NAIC Group

[ ] Received For Public Comment

[ X ] Adopted Date 06/24/2019

[ ] Rejected Date

[ ] Deferred Date

[ ] Other (Specify)

BLANK(S) TO WHICH PROPOSAL APPLIES

[ X ] ANNUAL STATEMENT [ X ] INSTRUCTIONS [ ] CROSSCHECKS

[ ] QUARTERLY STATEMENT [ ] BLANK

[ X ] Separate Accounts

[ X ] Title

[ ] Protected Cell

[ ] Other

[ X ] Health (Life Supplement)

Anticipated Effective Date: Annual 2019

IDENTIFICATION OF ITEM(S) TO CHANGE

Add new instructions and illustration (to be data captured) to Note 21, Other Items for life policies where the reporting entity is owner and beneficiary or has otherwise obtained rights to control the policy. The new disclosure will be 21I for life/fraternal and health and 21H for property and title.

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

The purpose of this proposal is to add disclosures to Note 21, Other Items for changes to SSAP No. 21—Other Admitted Assets adopted by the Statutory Accounting Principles (E) Working Group

NAIC STAFF COMMENTS

Comment on Effective Reporting Date: 

Other Comments:

** This section must be completed on all forms. Revised 7/18/2018

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21. Other Items

Instruction:

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Disclose the amount of the aggregate cash surrender value that is within investment vehicles and percentage by the following investment category:

- Bonds
- Stocks
- Mortgage Loans
- Real Estate
- Cash and Short-Term Investments
- Derivatives
- Other Invested Assets *

* Investments in private funds/hedge funds shall be reported as other invested assets

Illustration:

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized from an investment vehicle $ __________
(2) Percentage Bonds %
(3) Percentage Stocks %
(4) Percentage Mortgage Loans %
(5) Percentage Real Estate %
(6) Percentage Cash and Short-Term Investments %
(7) Percentage Derivatives %
(8) Percentage Other Invested Assets %
21. Other Items

Instruction:

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Disclose the amount of the aggregate cash surrender value that is within investment vehicles and percentage by the following investment category:

- Bonds
- Stocks
- Mortgage Loans
- Real Estate
- Cash and Short-Term Investments
- Derivatives
- Other Invested Assets *

* Investments in private funds/hedge funds shall be reported as other invested assets

Illustration:

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized that could be realized from an investment vehicle $ 
(2) Percentage Bonds %
(3) Percentage Stocks %
(4) Percentage Mortgage Loans %
(5) Percentage Real Estate %
(6) Percentage Cash and Short-Term Investments %
(7) Percentage Derivatives %
(8) Percentage Other Invested Assets %
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