

2024 Fall National Meeting
Denver, Colorado

FINANCIAL CONDITION (E) COMMITTEE

Tuesday, November 19, 2024
8:00 – 9:00 a.m.

Meeting Summary Report

The Financial Condition (E) Committee met Nov. 19, 2024. During this meeting, the Committee:

1. Adopted its Oct. 24, Aug. 29, and Summer National Meeting minutes. During these meetings, the Committee took the following action:
 - A. Adopted its 2025 proposed charges.
 - B. Made changes to address comments on the draft request for proposal (RFP) to engage a consultant to design and help implement a new due diligence program over the ongoing use of credit rating providers (CRPs).
 - C. Adopted amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) that provide state insurance regulators with discretion over securities that are otherwise exempt from filing with the Securities Valuation Office (SVO).
2. Adopted the reports of the following task forces and working groups: Accounting Practices and Procedures (E) Task Force; Capital Adequacy (E) Task Force; Examination Oversight (E) Task Force; Financial Stability (E) Task Force; Receivership and Insolvency (E) Task Force; Reinsurance (E) Task Force; Valuation of Securities (E) Task Force; NAIC/American Institute of Certified Public Accountants (AICPA) (E) Working Group; National Treatment and Coordination (E) Working Group; Restructuring Mechanisms (E) Working Group; and Risk-Focused Surveillance (E) Working Group.
3. Adopted a listing of qualified jurisdictions & reciprocal jurisdictions.
4. Received a status report on the draft reinsurance asset adequacy actuarial guideline.
5. Received a status report from the Valuation of Securities (E) Task Force.
6. Received a status report from the Risk-Based Capital Investment Risk and Evaluation (E) Working Group.