



Draft date: 12/2/25

*2025 Fall National Meeting
Hollywood, Florida*

FINANCIAL CONDITION (E) COMMITTEE

Thursday, December 11, 2025

8:00 – 9:00 a.m.

Diplomat Convention Center—Great Hall 3-6—Level 3

ROLL CALL

Nathan Houdek, Chair	Wisconsin	Vicki Schmidt	Kansas
Justin Zimmerman, Co-Vice Chair	New Jersey	Michael T. Caljouw	Massachusetts
Michael Wise, Co-Vice Chair	South Carolina	Mike Chaney	Mississippi
Mark Fowler	Alabama	Kaitin Asrow	New York
Michael Conway	Colorado	Judith L. French	Ohio
Michael Yaworsky	Florida	Cassie Brown	Texas
Holly W. Lambert	Indiana	Scott A. White	Virginia
Doug Ommen	Iowa		

NAIC Support Staff: Dan Daveline/Julie Gann/Bruce Jenson

AGENDA

1. Consider Adoption of its Nov. 20, Nov. 5, Oct. 7, and Summer National Meeting Minutes—*Commissioner Nathan Houdek (WI)* Attachment One

2. Consider Adoption of the Reports of its Task Forces and Working Groups—*Commissioner Nathan Houdek (WI)*
 - A. Accounting Practices and Procedures (E) Task Force Attachment Two
 - B. Capital Adequacy (E) Task Force Attachment Three
 - C. Financial Stability (E) Task Force Attachment Four
 - D. Examination Oversight (E) Task Force Attachment Five
 - E. Receivership and Insolvency (E) Task Force Attachment Six
 - F. Reinsurance (E) Task Force Attachment Seven
 - G. Valuation of Securities (E) Task Force Attachment Eight
 - H. Mutual Recognition of Jurisdictions (E) Working Group Attachment Nine
 - I. NAIC/American Institute of Certified Public Accountants (AICPA) (E) Working Group Attachment Ten
 - J. Restructuring Mechanisms (E) Working Group Attachment Eleven



2025 NAIC FALL NATIONAL MEETING

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| 3. Consider Adoption of the List of Qualified Jurisdictions and Reciprocal Jurisdictions— <i>Robert Wake (ME)</i> | Attachment Twelve |
| 4. Consider Adoption of the List of Jurisdictions that Recognize and Accept the Group Capital Calculation (GCC)— <i>Robert Wake (ME)</i> | Attachment Thirteen |
| 5. Receive Informal Oral Comments on the Collateralized Loan Obligation (CLO) Timeline Presented During the Nov. 20 Meeting
— <i>Commissioner Nathan Houdek (WI)</i> | Attachment Fourteen |
| 6. Consider Adoption of <i>Statutory Accounting 2024-06: Risk Transfer Analysis of Combination Reinsurance Contracts</i> or Alternative
— <i>Commissioner Nathan Houdek (WI)</i> | Attachment Fifteen |
| 7. Consider Adoption of Restructuring Mechanisms White Paper
— <i>Commissioner Nathan Houdek (WI)</i> | Attachment Sixteen |
| 8. Discuss Any Other Matters Brought Before the Committee
— <i>Commissioner Nathan Houdek (WI)</i> | |
| 9. Adjournment | |