



## 2025 SUMMER NATIONAL MEETING MINNEAPOLIS, MN

*2025 Summer National Meeting  
Minneapolis, Minnesota*

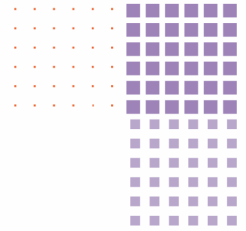
### **FINANCIAL CONDITION (E) COMMITTEE**

Wednesday, August 13, 2025  
8:00 – 9:00 a.m.

#### **Meeting Summary Report**

The Financial Condition (E) Committee met Aug. 13, 2025. During this meeting, the Committee:

1. Adopted its Spring National Meeting minutes.
2. Adopted its June 28 minutes. During this meeting, the Committee took the following action:
  - A. Adopted a recommendation to rename the Valuation of Securities (E) Task Force to the Invested Assets (E) Task Force and appoint the following new working groups: Investment Analysis (E) Working Group; Securities Valuation Office and Structured Securities (E) Working Group; and the Credit Rating Provider (E) Working Group. These changes take effect Jan. 1, 2026, with its 2026 charges.
3. Adopted the reports of the following task forces and working groups: Accounting Practices and Procedures (E) Task Force; Capital Adequacy (E) Task Force; Financial Stability (E) Task Force; Examination Oversight (E) Task Force; Receivership and Insolvency (E) Task Force; Reinsurance (E) Task Force; Valuation of Securities (E) Task Force; Group Solvency Issues (E) Working Group; NAIC/American Institute of Certified Public Accountants (AICPA) (E) Working Group; and the National Treatment and Coordination (E) Working Group. The adoption of the reports excluded Statutory Accounting Principles (E) Working Group 2024-06: Risk Transfer Analysis of Combination Reinsurance Contracts.
4. Received a status report from the Valuation of Securities (E) Task Force.
5. Received a status report from the Risk-Based Capital Investment Risk and Evaluation (E) Working Group.
6. Appointed the Reciprocal Exchanges (E) Working Group and adopted a Request for NAIC Model Law Development to make changes to the *Insurance Holding Company System Regulatory Act* (#440) and/or Insurance Holding Company System Model Regulation with Form and Instructions (#450) to clarify that reciprocal exchanges are subject to the model's fair and reasonableness standards.
7. Received a proposal to reorganize the Risk Retention Group (E) Task Force into a working group and incorporate such changes into the Committee's 2026 proposed charges.



8. Received a proposal from the Statutory Accounting Principles (E) Working Group 2024-06: Risk Transfer Analysis of Combination Reinsurance Contracts.