



*2025 Fall National Meeting
Hollywood, Florida*

FINANCIAL CONDITION (E) COMMITTEE

Thursday, December 11, 2025
8:00 – 9:00 a.m.

Meeting Summary Report

The Financial Condition (E) Committee met Dec. 11, 2025. During this meeting, the Committee:

1. Adopted its Summer National Meeting minutes.
2. Adopted its Nov. 20 minutes. During this meeting, the Committee discussed comments received on a previously exposed alternative discussion draft to the Statutory Accounting Principles (E) Working Group 2024-06: Risk Transfer Analysis of Combination Reinsurance Contract. Action was deferred until the Fall National Meeting.
3. Adopted its Nov. 5 minutes. During this meeting, the Committee adopted its 2026 proposed charges.
4. 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; Mutual Recognition of Jurisdictions (E) Working Group; NAIC/American Institute of Certified Public Accountants (AICPA) (E) Working Group and the Restructuring Mechanisms (E) Working Group.
5. Adopted a list of Qualified Jurisdictions and Reciprocal Jurisdictions.
6. Adopted a list of Jurisdictions that Recognize and Accept the Group Capital Calculation.
7. Discussed a general timeline of possible action on Collateral Loan Obligations (CLOs) by the Risk-Based Capital Investment Risk and Evaluation (E) Working Group in 2025 and 2026 and the Invested Assets (E) Task Force in 2026.
8. Adopted the Statutory Accounting Principles (E) Working Group 2024-06: Risk Transfer Analysis of Combination Reinsurance Contracts as modified to clarify it should be accounted for as a change in accounting principles.
9. Adopted a *Restructuring Mechanisms White Paper* drafted by the Restructuring Mechanisms (E) Working Group.