Date: 12/12/2021  
*Virtual Meeting*

**Valuation of Securities (E) Task Force**  
Sunday, December 12, 2021  
6:00 – 7:30 p.m. ET / 5:00 – 6:30 p.m. CT / 4:00 – 5:00 p.m. MT / 3:00 – 4:30 p.m. PT

**ROLL CALL**

<table>
<thead>
<tr>
<th>Name</th>
<th>State</th>
<th>Name</th>
<th>State</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dana Popish Severinghaus, Chair</td>
<td>Illinois</td>
<td>Gary Anderson</td>
<td>Massachusetts</td>
</tr>
<tr>
<td>Doug Ommen, Vice Chair</td>
<td>Iowa</td>
<td>Chlora Lindley-Myers</td>
<td>Missouri</td>
</tr>
<tr>
<td>Lori K. Wing-Heier</td>
<td>Alaska</td>
<td>Eric Dunning</td>
<td>Nebraska</td>
</tr>
<tr>
<td>Ricardo Lara</td>
<td>California</td>
<td>Marlene Caride</td>
<td>New Jersey</td>
</tr>
<tr>
<td>Andrew N. Maes</td>
<td>Connecticut</td>
<td>Russell Toal</td>
<td>New Mexico</td>
</tr>
<tr>
<td>Trinidad Navarro</td>
<td>Delaware</td>
<td>Adrienne A. Harris</td>
<td>New York</td>
</tr>
<tr>
<td>David Altmair</td>
<td>Florida</td>
<td>Cassie Brown</td>
<td>Texas</td>
</tr>
<tr>
<td>Dean L. Cameron</td>
<td>Idaho</td>
<td>Jonathan T. Pike</td>
<td>Utah</td>
</tr>
<tr>
<td>Vicki Schmidt</td>
<td>Kansas</td>
<td>Scott A. White</td>
<td>Virginia</td>
</tr>
<tr>
<td>James J. Donelon</td>
<td>Louisiana</td>
<td>Mike Kreidler</td>
<td>Washington</td>
</tr>
<tr>
<td>Kathleen A Birrane</td>
<td>Maryland</td>
<td>Mark Afable</td>
<td>Wisconsin</td>
</tr>
</tbody>
</table>

NAIC Support Staff: Charles A. Therriault, Marc Perlman

**AGENDA**

1. **Consider Adoption of the meeting minutes for the Summer National meeting, September 30 and November 17, 2021, interim meetings.**  
   *(Doc. ID: 2021-037.01, 2021-045.01, 2021-046.01)*  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)
2. **Discuss and Consider Adoption of a Proposed Amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to Remove Residual Tranches from Receiving an NAIC Designation**  
   *(Doc. ID: 2021-043.01, 2021-043.04, 2021-043-05)*  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)
3. **Receive and Consider Adoption of a Proposed Technical Correction Amendment to the P&P Manual Clarifying 5GI Mapping to NAIC Designation Category**  
   *(Doc. ID: 2021-044.01, 2021-044.02)*  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)
4. **Discuss and Consider for Exposure a Proposed Amendment to the P&P Manual an Update the Definition of Other Non-Payment Risk Assigned a Subscript “S”**  
   *(Doc. ID: 2021-047.01)*  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)
5. Discuss and Consider for Exposure a Proposed Amendment to the P&P Manual an Update the Definition of Principal Protected Securities (PPS)  
   (Doc. ID: 2021-048.01)  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)  
   Attachment Seven

6. Discuss and Consider for Exposure a Proposed Amendment to the P&P Manual to Assign NAIC Designations to Investments with a Fixed Income Component for Reporting on Schedule BA  
   (Doc. ID: 2021-049.01)  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)  
   Attachment Eight

7. Discuss and Consider for Exposure a Proposed Amendment to the P&P Manual to Permit the SVO to Assign NAIC Designations to Unrated Subsidiaries of in WCFI Transactions  
   (Doc. ID: 2021-050.01, 2021-050.02)  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)  
   Attachment Nine

8. Hear a Staff Report on Use of NAIC Designations by Other Jurisdictions in the Regulation of Insurers  
   (Doc. ID: 2021-051.01)  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)  
   Attachment Ten

9. Hear a Staff Report on Rating Issues and Proposed Changes to the Filing Exemption Process  
   (Doc. ID: 2021-052.01)  
   —Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)  
   Attachment Eleven

10. Hear a Staff Report on Project of the Statutory Accounting Principles (E) Working Group  
    —Kevin Fry (IL), Julie Gann (NAIC)

11. Any other matters

https://naiconline.sharepoint.com/teams/SVOVOSTaskForce/Shared Documents/Meetings/2021/12 December FALL NATIONAL METING/00 - Agenda/VOSTF Agenda - 2021.12.12 v2.docx