



# NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

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

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

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. Attachment One  
Attachment Two  
Attachment Three  
(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 Attachment Four  
Attachment Four – A  
Attachment Four – B  
(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 Attachment Five  
Attachment Five - A  
(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” Attachment Six  
(Doc. ID: 2021-047.01)  
—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC)



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| 5. Discuss and Consider for Exposure a Proposed Amendment to the P&P Manual an Update the Definition of Principal Protected Securities (PPS)<br><i>(Doc. ID: 2021-048.01)</i><br>—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<br><i>(Doc. ID: 2021-049.01)</i><br>—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<br><i>(Doc. ID: 2021-050.01, 2021-050.02)</i><br>—Kevin Fry (IL), Charles Therriault (NAIC), Marc Perlman (NAIC) | Attachment Nine<br>Attachment Nine - A |
| 8. Hear a Staff Report on Use of NAIC Designations by Other Jurisdictions in the Regulation of Insurers<br><i>(Doc. ID: 2021-051.01)</i><br>—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<br><i>(Doc. ID: 2021-052.01)</i><br>—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<br>—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>