

Date: 2/9/2022

2022 Spring National Meeting

**Valuation of Securities (E) Task Force**

Tuesday, April 5, 2022

11:30 a.m. – 1:00 p.m. ET / 10:30 a.m. – 12:00 p.m. CT

9:30 a.m. – 11:00 a.m. MT / 8:30 a.m. – 10:00 a.m. PT

**ROLL CALL**

<b>Member</b>	<b>Representative</b>	<b>State</b>
Doug Ommen, Chair	Carrie Mears	Iowa
Scott A. White, Vice Chair	Doug Stolte	Virginia
Lori K. Wing-Heier	Wallace Thomas	Alaska
Evan G. Daniels		Arizona
Ricardo Lara	Laura Clements	California
Andrew N. Mais	Kathy Belfi	Connecticut
Trinidad Navarro	Rylynn Brown	Delaware
David Altmaier	Carolyn Morgan	Florida
Dean L. Cameron	Eric Fletcher	Idaho
Dana Popish Severinghaus	Vincent Tsang	Illinois
Vicki Schmidt	Tish Becker	Kansas
James J. Donelon	Stewart Guerin	Louisiana
Kathleen A. Birrane	Matt Kozak	Maryland
Gary D. Anderson		Massachusetts
Chlora Lindley-Myers	Debbie Doggett	Missouri
Eric Dunning	Lindsay Crawford	Nebraska
Marlene Caride	Nakia Reid	New Jersey
Adrienne A. Harris	James Everett	New York
Cassie Brown	Amy Garcia	Texas
Jon Pike	Jake Garn	Utah
Mike Kreidler	Tim Hays	Washington

NAIC Support Staff: Charles Therriault/Marc Perlman

**AGENDA**

1. Consider Adoption of the meeting minutes for the Fall National meeting  
(Doc. ID: 2021-046.01)  
—Carrie Mears (IA), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment One
2. Receive and Discuss Comments on a Proposed Amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) to Update the Definition of Principal Protected Securities (PPS)  
(Doc. ID: 2021-048.01, 2021-048.02)  
—Carrie Mears (IA), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment Two  
Attachment Two - A
3. Receive and Discuss Comments on a Proposed Amendment to the P&P Manual to update the definition of Other Non-Payment Risk assigned a Subscript “S”  
(Doc. ID: 2021-047.01, 2021-047.02)  
—Carrie Mears (IA), Charles Therriault (NAIC), Marc Perlman (NAIC) Attachment Three  
Attachment Three - A

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| <p>4. Receive and Discuss a Proposed Referral to the Blanks (E) Working Group to Add Fixed Income Analytical Risk Measures to Investments Reported on Schedule D, Part One<br/>(<i>Doc. ID: 2021-053.01</i>)<br/>—Carrie Mears (IA), Charles Therriault (NAIC), Marc Perlman (NAIC)</p>                                     | <p>Attachment Four</p>                           |
| <p>5. Receive and Discuss Comments on a Proposed Amendment to the P&amp;P Manual to add guidance on the designation of Schedule BA assets with fixed income characteristics<br/>(<i>Doc. ID: 2021-049.01, 2021-049.02</i>)<br/>—Carrie Mears (IA), Charles Therriault (NAIC), Marc Perlman (NAIC)</p>                       | <p>Attachment Five<br/>Attachment Five - A</p>   |
| <p>6. Discuss and Consider for Adoption a Proposed Amendment to the P&amp;P Manual to permit un-guaranteed and unrated subsidiary obligors in WCFI transactions, with SVO discretion<br/>(<i>Doc. ID: 2021-050.01, 2021-050.02, 2021-050.03</i>)<br/>—Carrie Mears (IA), Charles Therriault (NAIC), Marc Perlman (NAIC)</p> | <p>Attachment Six<br/>Attachment Six - A - C</p> |
| <p>7. Receive and Discuss Comments on a Staff Report on Use of NAIC Designations by Other Jurisdictions in the Regulation of Insurers<br/>(<i>Doc. ID: 2021-051.01, 2021-051.02</i>)<br/>—Carrie Mears (IA), Charles Therriault (NAIC), Marc Perlman (NAIC)</p>   | <p>Attachment Seven<br/>Attachment Seven - A</p> |
| <p>8. Receive a Report from SVO on Year-end Carry-over Filings<br/>(<i>Doc. ID: 2022-001.01</i>)<br/>—Carrie Mears (AL), Charles Therriault (NAIC), Marc Perlman (NAIC)</p>   | <p>Attachment Eight</p>                          |
| <p>9. Hear a Staff Report on Project of the Statutory Accounting Principles (E) Working Group<br/>—Carrie Mears (IA), Julie Gann (NAIC)</p>   |  |
| <p>10. Hear a Staff Update on New RMBS/CMBS Thresholds and Price Breakpoints<br/>—Eric Kolchinsky (NAIC)</p>  |  |
| <p>11. Hear a Staff Update on the Ad Hoc CRP Study Group<br/>—Carrie Mears (AL), Charles Therriault (NAIC), Marc Perlman (NAIC)</p>   |  |
| <p>12. Any other matters</p>  |  |