Draft date: 7/23/26

2026 Summer National Meeting
Columbus, Ohio

FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE
Wednesday, August 12, 2026
8:00 – 8:30 a.m.
Hilton Tower 401—Bellows Ballroom A-D—Lower Level

ROLL CALL

Sharon P. Clark, Chair	Kentucky	Jon Godfread	North Dakota
Larry D. Deiter, Vice Chair	South Dakota	TK Keen	Oregon
Joshua Hershman	Connecticut	Elizabeth Kelleher Dwyer	Rhode Island
Vicki Schmidt	Kansas	Michael Wise	South Carolina
Timothy N. Schott	Maine	Scott A. White	Virginia
Michael T. Caljouw	Massachusetts	Patty Kuderer	Washington
Eric Dunning	Nebraska	Jeff Rude	Wyoming
Mike Causey	North Carolina		

NAIC Committee Support: Bailey Henning/Sara Franson/Dan Schelp

AGENDA

1. Consider Adoption of its Spring National Meeting Minutes —*Commissioner Sharon P. Clark (KY)* — Attachment One

2. Consider Adoption of the Report of the Accreditation Scope and Alignment (F) Working Group Report—*Commissioner Sharon P. Clark (KY)*

3. Discuss Any Other Matters Brought Before the Committee —*Commissioner Sharon P. Clark (KY)*

4. Adjournment

Draft Pending Adoption

Date: 3/25/26

Financial Regulation Standards and Accreditation (F) Committee
San Diego, California
March 23, 2026

The Financial Regulation Standards and Accreditation (F) Committee met in San Diego, CA, March 23, 2026. The following Committee members participated: Sharon P. Clark, Chair (KY); Larry D. Deiter, Vice Chair represented by Johanna Nickelson (SD); Joshua Hershman (CT); Vicki Schmidt (KS); Michael T. Caljouw (MA); Robert L. Carey (ME); Mike Causey represented by Jackie Obusek (NC); Jon Godfread represented by Matt Fischer (ND); Eric Dunning (NE); TK Keen (OR); Elizabeth Kelleher Dwyer (RI); Michael Wise (SC); Scott A. White represented by Doug Stolte and Greg Chew (VA); Patty Kuderer (WA) and Jeff Rude (WY).

1. Adopted its 2025 Fall National Meeting Minutes

Obusek made a motion, seconded by Director Dunning, to adopt the Committee's Dec. 9, 2025, minutes (*see NAIC Proceedings – Fall 2025, Financial Regulation Standards and Accreditation (F) Committee*). The motion passed unanimously.

Commissioner Clark said the Committee also met March 22 in regulator-to-regulator session pursuant to paragraph 7 (consideration of individual state insurance department's compliance with NAIC financial regulation standards) of the NAIC Policy Statement on Open Meetings. During this meeting, the Committee voted to award continued accreditation to New Jersey and Tennessee.

2. Adopted its 2025 NAIC Publications

Commissioner Clark said there are several NAIC publications currently referenced in the accreditation standards. At each Spring National Meeting, the Committee reviews revisions made to these publications in the prior year. Each applicable group that developed revisions to publications in 2025 has provided the Committee with a memorandum discussing the revisions and indicating whether they should be considered significant or insignificant for accreditation purposes. The publications include the *Accounting Practices and Procedures Manual* (AP&P Manual) (Attachment One); the annual statement blanks and instructions (Attachment Two); the *Financial Condition Examiners Handbook* (Handbook) (Attachment Three); the risk-based capital (RBC) formulas and instructions for life and property/casualty (P/C) insurers (Attachment Four); the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) (Attachment Five); and the *Valuation Manual* (Attachment Six). The working group or task force responsible for each of these publications has deemed the 2025 changes to be insignificant to the accreditation process.

Commissioner Kuderer made a motion, seconded by Commissioner Schmidt, to adopt the revisions deemed insignificant for each publication by immediate reference to the accreditation standards. The motion passed unanimously.

3. Considered Referrals Related to Companies with Unique or Restricted Licenses

Commissioner Clark said that there are company types that would benefit from additional transparency and guidance during the licensing process, particularly those operating under unique or restricted licenses, such as international insurers, captive insurers, or similar entities. These companies may receive authorization from a U.S. jurisdiction but do not always fit the traditional framework of a fully admitted carrier, which can create differences in how their authority to operate is understood by other jurisdictions. To help promote consistent regulatory

Draft Pending Adoption

understanding across jurisdictions, the Committee has proposed two referrals to other NAIC groups for further consideration.

The first referral (Attachment Seven) is to the National Treatment and Coordination (E) Working Group and requests that the Working Group consider potential enhancements to the NAIC *Company Licensing Best Practices Handbook* and the Uniform Certificate of Authority Application (UCAA). Specifically, the Committee requests that there be some way to clearly identify these entities during the licensing process, and to develop additional review guidance that can assist regulators in understanding the regulatory framework applicable to these entities, including considerations that may arise when reviewing applications from these insurers

The second referral (Attachment Eight) is to the Blanks (E) Working Group. This Schedule T proposal requests the addition of a new "O-Other" category to identify company types that may have a restricted or unique license status. This would include international insurers, captive insurers, and other company types that do not directly fit into one of the existing categories on Schedule T.

Commissioner Clark directed NAIC accreditation staff to submit these referrals to the respective groups on behalf of the Committee.

Having no further business, the Financial Regulation Standards and Accreditation (F) Committee adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/F CMTE/2026/1-Spring/032326_FCmte_Minutes

