Draft date: 10/30/26

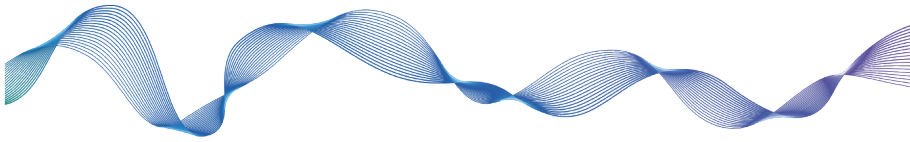
2026 Fall National Meeting
Dallas, Texas

FINANCIAL STABILITY (E) TASK FORCE
Sunday, November 15, 2026
4:00 – 5:00 p.m. CST
Convention Center—Texas C123—Level 3

ROLL CALL

NAIC Member	Representative	State/Territory
Susan Ochs, Chair	Susan Ochs	New Jersey
Kaitlin Asrow, Vice Chair	Avani Shah/Bob Kasinow	New York
Mark Fowler	Richard (Hamp) Russell	Alabama
Heather Carpenter	David Phifer	Alaska
Peter M. Fuimaono	Elizabeth Perri	American Samoa
Michael Conway	Rolf Kaumann	Colorado
Joshua Hershman	William Arfanis	Connecticut
Michael Yaworsky	Bradley Trim	Florida
Holly W. Lambert	Roy Eft	Indiana
Doug Ommen	Kim Cross	Iowa
Vicki Schmidt	Tish Becker	Kansas
Marie Grant	Dmitriy Valekha	Maryland
Michael T. Caljouw	John Turchi	Massachusetts
Julia Dreier	Ben Slutsker	Minnesota
Angela L. Nelson	John F. Rehagen	Missouri
Eric Dunning	Anthony Quandt	Nebraska
Alice T. Kane	Alice T. Kane	New Mexico
Jon Godfread	Matt Fischer	North Dakota
Remedio C. Mafnas	Maryann Borja-Arriola	Northern Mariana Islands
Judith L. French	Tracy Snow	Ohio
Glen Mulready	Eli Snowbarger	Oklahoma
TK Keen	Paul Throckmorton	Oregon
Michael Humphreys	Diana L. Sherman	Pennsylvania
Suzette M. Del Valle	Glorimar Santiago	Puerto Rico
Elizabeth Kelleher Dwyer	Elizabeth Kelleher Dwyer	Rhode Island
Michael Wise	Ryan Basnett	South Carolina
Amanda Crawford	Jamie Walker	Texas
Scott A. White	Dan Bumpus	Virginia
Nathan Houdek	Rebecca Easland	Wisconsin

NAIC Committee Support: Tim Nauheimer



AGENDA

1. Hear Opening Remarks—*Acting Commissioner Susan Ochs (NJ)*

2. Consider Adoption of its Summer National Meeting and Oct. 7 Meeting Minutes —*Acting Commissioner Susan Ochs (NJ)* — Attachment One, Attachment Two

3. Hear an Update on Financial Stability Oversight Council (FSOC) Developments—*Ethan Sonnichsen (NAIC)*

4. Hear an update on the interconnectedness project —*Acting Commissioner Susan Ochs (NJ)* — Attachment Three

5. Consider Adoption of the Report of the Macroprudential (E) Working Group—*Bob Kasinow (NY)*
   a. Receive RITF response to MWG referral on FABNs — Attachment Four
   b. Expose 2026 LST Framework — Attachment Five
   c. 2025 LST Summary of results — Attachment Six
   d. Macro Risk Dashboard Report

6. Receive an Update from the Valuation Analysis (E) Working Group —*Fred Andersen (MN)* — Attachment Seven

7. Hear an update on private credit
   a. Overview of NAIC's CMB Private Credit Report — Attachment Eight
      -Michele Wong, Jennifer Vento, Tim Nauheimer (NAIC)
   b. Additional observations and insight
      -Acting Commissioner Susan Ochs (NJ)

8. Hear an International Macroprudential Update
   —*Tim Nauheimer (NAIC)*

9. Discuss Any Other Matters Brought Before the Task Force
   —*Acting Commissioner Susan Ochs (NJ)*

10. Adjournment