

*2023 Summer National Meeting  
Seattle, Washington*

**FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE**

Sunday, August 13, 2023

9:00 – 9:30 a.m.

**Meeting Summary Report**

The Financial Regulation Standards and Accreditation (F) Committee met Aug. 12, 2023, 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, to: 1) discuss state-specific accreditation issues; and 2) vote to award continued accreditation to the insurance departments of Missouri, New Hampshire, South Dakota, and Texas.

The Financial Regulation Standards and Accreditation (F) Committee met Aug. 13, 2023. During this meeting, the Committee:

1. Adopted its Spring National Meeting minutes.
2. Adopted the 2020 revisions to the *Insurance Holding Company System Regulatory Act (#440)* and the *Insurance Holding Company System Model Regulation with Reporting Forms and Instructions (#450)* as significant elements of Part A accreditation standards. The revisions are recommended for all states effective Jan. 1, 2026, and they implement a group capital calculation (GCC) for the purpose of group solvency supervision and a liquidity stress test (LST) for macroprudential surveillance. The revisions include provisions allowing the commissioner to grant exemptions to GCC for groups meeting standards set forth in 21A and 21B of Model #450 without the requirement to file at least once. This exemption applies primarily to risk retention groups (RRGs).
3. Adopted its 2024 proposed charges, which remain unchanged from its 2023 charges.