

# **States' Prescribed Differences from NAIC Statutory Accounting Principles**

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**2021**





National Association of  
Insurance Commissioners

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## Foreword

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The Preamble to the NAIC *Accounting Practices and Procedures Manual* (Manual) states that the Manual is not intended to preempt states' legislative and regulatory authority. The purpose of the Manual is to establish a comprehensive basis of accounting recognized and adhered to if not in conflict with state statutes and/or regulations, or when the state statutes and/or regulations are silent.

In the event that the domiciliary state sets forth accounting guidance that differs from the Manual, reporting entities are required to disclose the departure within the Notes to Financial Statements. *Statement of Statutory Accounting Principle No. 1—Accounting Policies, Risks & Uncertainties, and Other Disclosures* (SSAP No. 1), paragraph 7 states:

7. NAIC statutory accounting practices and procedures are those that are set forth in the *Accounting Practices and Procedures Manual*. If a reporting entity employs accounting practices that depart from the NAIC accounting practices and procedures, disclosure of the following information about those accounting practices that affect statutory surplus or risk-based capital, or that result in different statutory accounting reporting (e.g., gross or net presentation, financial statement reporting lines, etc.), shall be made at the date each financial statement is presented:

- a. A description of the accounting practice;
- b. A statement that the accounting practice differs from NAIC statutory accounting practices and procedures<sup>1</sup>; and
- c. The monetary effect on net income and statutory surplus of using an accounting practice which differs from NAIC statutory accounting practices and procedures.
- d. If an insurance enterprise's risk-based capital would have triggered a regulatory event had it not used a prescribed or permitted practice, that fact should be disclosed in the financial statements.

These disclosures shall be disclosed in Note 1 as illustrated in Appendix A-205. Additionally, a reference to Note 1 shall be included in the individual notes to financial statements impacted by the prescribed or permitted practices as applicable.

*Footnote 1: This disclosure shall identify whether the practice is a departure from NAIC SSAP or from a state prescribed practice and include the financial statement reporting line(s) predominantly impacted by the permitted or prescribed practice. (Although most practices impact net income or surplus, direct reference to those lines should be avoided. The intent is to capture the financial statement line(s) reflecting the practice which ultimately impacts net income or statutory surplus.) For example, although a permitted practice to admit furniture would increase surplus, this should be disclosed as a permitted practice to SSAP No. 19—Furniture, Fixtures, Equipment and Leasehold Improvements, impacting line 21 of the asset page (furniture and equipment) and not line 37 (surplus) of the liabilities and surplus page.*

The NAIC developed this publication, organized by state, as a means of providing further information to regulators, public accountants and company personnel regarding these differences. Also included is a reference to each state's statute or regulation that adopts the Manual.

In most instances, the state's investment law(s) has been included as a possible difference, given that most state investment laws contain investment limitations and restrictions not required by the Manual. For example, a reporting entity nonadmits an asset in their annual statement because they have exceeded their state's investment limits for that particular investment; the Manual would allow that same investment to be admitted, as there are few investment limits in the Manual. This situation results in a difference in surplus that reporting entities must disclose in accordance with SSAP No. 1. However, depending upon the nature of a state's investment law, it may not result in a difference that reporting entities must disclose in accordance with SSAP No. 1.

## Disclaimer

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The information contained herein should not be relied upon solely in determining whether a state has prescribed guidance that is different from the NAIC *Accounting Practices and Procedures Manual*. This publication is intended to provide a summary of states' differences, and the reviewer should in every instance refer to the individual state's statutes or regulations for authoritative guidance. When necessary, the state insurance department should be contacted.

Every effort has been made to ensure the contents of this publication are complete and factually correct, but the NAIC makes no warranty as to the completeness and accuracy of the information provided. Any errors or omissions noted in the publication should be submitted to Jim Pinegar, Manager II, Accounting Policy, via email at [jpinegar@naic.org](mailto:jpinegar@naic.org) or forwarded to the NAIC Executive Headquarters, 1100 Walnut, Suite 1500, Kansas City, MO 64106-2197, Attention: Statutory Accounting Principles.

## Summary of Changes

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The following represents a summary of changes to the previous year edition of the *States' Prescribed Differences from NAIC Statutory Accounting Principles* to create the current year publication. Updates are shown by underlined text (new) and stricken text (deleted). To conserve space, rows in each state's chart with no revisions from the previous year have been omitted from these summary of changes.

### ARKANSAS

SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 23-63-801 to 23-63-841; <del>Rule 36</del>	Provides limitations on investments that are outside the scope of the Manual.

### CALIFORNIA

SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 1170 to 1212 1240 to <del>1241</del> ; <u>1242</u>	Provides limitations on investments that are outside the scope of the Manual.

### KANSAS

SSAP or Appendices	State Law or Regulation	Description
<del>A-001</del>	<del>K.S.A. §§ 40-2a01 to 40-2a28; K.S.A. §§ 40-2b01 to 40-2b29</del>	<del>Provides limitations on investments that are outside the scope of the Manual.</del>
<del>A-200</del>	<del>K.A.R. 40-1-44</del>	<del>Model 820 is not adopted. K.A.R. 40-1-44 adopts policy and procedure by reference, which is substantially similar to Model 822.</del>
<del>A-255</del>		<del>Not adopted</del>
<del>A-588</del>		<del>Not adopted</del>
<del>A-695</del>	<del>K.A.R. 40-1-44</del>	<del>Model 820 is not adopted. K.A.R. 40-1-44 adopts policy and procedure by reference, which is substantially similar to Model 822.</del>
A-785	K.S.A. 40-221a	It is anticipated that K.S.A. 40-221a will be amended, effective July 1, 202 <u>1</u> <del>0</del> . Following the amendment, K.S.A. 40-221a will be substantially similar to the 2019 version of Model 785 and 786.

### MICHIGAN

Citation adopting the Manual: Commissioner Orders <del>19-002</del> <u>20-001</u> -M, <del>19-003</del> <u>20-002</u> -M and <del>19-004</del> <u>20-003</u> -M		
SSAP or Appendices	State Law or Regulation	Description
<del>SSAP No. 51R and A-820</del>	<del>MCL 500.836b</del>	<del>Premium threshold for small company exemption is \$500 million single company/\$1 billion group and allows for retroactive application of principle-based reserving on acquired books of business at the election of the insurer.</del>

## Summary of Changes

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### MISSOURI

SSAP or Appendices	State Law or Regulation	Description
<del>SSAP No. 19</del>	<del>20 CSR 200-1.040(32)(E)</del>	<del>Provides differing guidance related to nonadmittance of office furniture and equipment for Health Maintenance Organizations.</del>
SSAP No. 41R	20 CSR 200-1.070(5)( <del>C</del> ) <u>B</u>	Provides differing guidance regarding the treatment of accrued interest on surplus notes.
<del>SSAP No. 73</del>	<del>20 CSR 200-1.050</del>	<del>Sets forth alternate admissibility rules for office equipment owned by prepaid dental plans.</del>

### NEW YORK

SSAP or Appendices	State Law or Regulation	Description
SSAP No. 26R <a href="#">SSAP No. 97</a>	Ins. Law §§ 1404(a)(10) and 1405(a)(6) <a href="#">11 NYCRR § 83.4(t)</a>	Provides guidance for investments in Exchange Traded Funds, which are securities of investment companies registered pursuant to the Investment Company Act of 1940, 15 U.S.C. §§ 80a-1 – 80a-64. <a href="#">The guidance prescribed in subparagraphs 4.a. and 4.b. of SSAP No. 26R—Bonds, and the third sentence of Footnote 1 of SSAP No. 97, are not adopted.</a>
<a href="#">SSAP No. 72</a>	<a href="#">11 NYCRR § 83.4(u)</a>	<a href="#">Provides that a return of capital or purchase of an insurer's own shares must be approved by the Superintendent.</a>

### TEXAS

SSAP or Appendices	State Law or Regulation	Description
SSAP No. 37 SSAP No. 38	§§ 424.064(d) and 425.119-(f)	Specifically prohibits construction loans for residential property, <a href="#">except insurers with admitted assets of \$10 billion or more.</a>
SSAP No. 51R	28 TAC §§ 3.1501 – 3.1506; 3. <del>16089902</del> ; 3.6101; § 425.058 (l)	Specific effective dates for annuity tables; exempts Texas-only domestics from asset adequacy analysis; 100% of 1980 CSO Mortality Table at 5.5% interest for credit life policy minimum reserves for issues prior to 1/1/2009, provides for the use of 2001 CSO Mortality Table for such reserves for issues on or after 1/1/2009.
SSAP No. 52	28 TAC § 3. <del>16089902</del>	Exempts Texas-only domestics from asset adequacy analysis.
SSAP No. 54R	28 TAC §§ 3. <del>16089902</del> ; 3.7009	Exempts Texas-only domestics from asset adequacy analysis; applies contract reserves requirements for business purchased after effective date of March 2009.



## Summary of Changes

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### VERMONT

SSAP or Appendices	State Law or Regulation	Description
<del>SSAP No. 65</del>	<del>Permitted by GAAP</del>	<del>Loss discounting permitted in certain risk retention group situations with Department approval.</del>

### WASHINGTON

SSAP or Appendices	State Law or Regulation	Description
<a href="#">VM-A</a>	<a href="#">WAC 284-84-030(6)</a>	<a href="#">The regulation states “To the extent that the insurer declares guarantees more favorable than those in the policy (contractual guarantees), such declared guarantees shall be applicable to the determination of future guaranteed benefits.” This language differs from Model 585, as referenced in VM-A. This same language is included as a drafting note in Model 585, as referenced in VM-A, rather than in the body of the model regulation. The reserve interest rate must not exceed the lowest interest rate guaranteed in the contract, including nonforfeiture, secondary guarantees, and the implied 0% guarantee of IUL contracts.</a>

### WISCONSIN

SSAP or Appendices	State Law or Regulation	Description
<del>SSAP No. 54R and A-010</del>	<del>Ins 3.17 and 3.455, Wis. Adm. Code</del>	<del>Wisconsin has not adopted the 2004 revisions to NAIC Model Reg. 10, which comprises Appendix A-010. Therefore, for policies issued prior to the operative date of the NAIC Valuation Manual, Wisconsin’s minimum reserving standards for health policies and claims differ from the NAIC’s standards. Companies should comply with the standards of their state of domicile. If a foreign company’s health reserves are materially less than the Wisconsin minimum, the difference should be described in the Notes.</del>

### WYOMING

SSAP or Appendices	State Law or Regulation	Description
<a href="#">SSAP No. 20</a>	<a href="#">W.S. § 26-7-104(a) and 26-7-107(a)</a>	<a href="#">Allows digital assets, as defined by W.S. 34-29-101(a)(i) and excluding digital consumer assets as defined by W.S. 34-29-101(a)(ii), that otherwise comply with all applicable requirements of this chapter for the applicable asset class or for the most analogous asset class.</a>

## States' Prescribed Differences from NAIC Statutory Accounting Principles

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### ALABAMA

Citation adopting the Manual: § 27-3-26, Code of Alabama 1975; Regulation 97		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 27-41-1 to 27-41-41	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 2R	§ 27-41-6; § 27-41-15	Sets forth limitations on admissibility of all investments including cash and cash equivalents.
SSAP No. 4	§§ 27-37-1 to 27-37-8	Statute specifically lists assets and nonadmitted assets
SSAP No. 16R	§ 27-41-31	Provides limitations on admissibility of EDP equipment and software.
SSAP No. 21R	§ 27-41-33	Domestic life insurance companies are authorized to invest, within the limitations set forth in this section, in chattel mortgages resulting from the financing of tangible personal property, which mortgages must constitute valid first liens on the chattels mortgaged. The maximum amount of such mortgages to be admitted as assets shall not exceed one half of the amount of surplus remaining after deducting from capital and surplus an amount equal to the statutory minimum capital and surplus required of a newly organized life insurance company.
SSAP No. 40R	§ 27-41-34(f) and (g)	Provides differing valuation and admissibility rules for real estate.
SSAP No. 55	§ 27-36-6	Statute states "If loss experience shows that an insurer's loss reserves, however computed or estimated, are inadequate, the commissioner shall require the insurer to maintain loss reserves in such increased amount as is needed to make them adequate," even if in excess of management's best estimate.
SSAP No. 57 and A-628	§ 27-37-2(4)c	Sets forth limitations on title plant to 50 percent of capital.
SSAP No. 57 and A-630	§ 27-36-2	Provides unearned premium reserve requirements different from the Manual.
SSAP No. 62R	§§ 27-37-1(8) to 27-37-1(9)	Relates to funds held or deposited that may differ from manual language.
SSAP No. 68	§ 27-37-2	Disallows the admission of goodwill, trade names and other like intangible assets.
SSAP No. 84	§ 27-37-2(2)	Advances disallowed.
SSAP No. 92	§ 27-36-1(5)	Indirect recognition of liabilities that are not "due or accrued."
SSAP No. 101	§ 27-36-1(5)	Does not mention deferred tax liabilities but these liabilities are covered by Section 27-2-26 and Regulation 97 which adopts the NAIC Accounting Practices and Procedures Manual.

**ALASKA**

Citation adopting the Manual: § 21.09.200; § 21.06.140(c)		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 21.21; 3 AAC 21.200 - .399	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 41R	§ 21.69.520	Prohibits any part of a surplus note from being carried as a liability.
SSAP No. 97	3 AAC 21.281 (Life); 3 AAC 21.370 (P/C)	Establishes limitations regarding investments in subsidiaries.

**ARIZONA**

Citation adopting the Manual: A.R.S. § 20-223		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	A.R.S. §§ 20-531 to 20-562	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 1	A.R.S. § 20-1098.07(A)	Provides that a captive insurer may submit its annual report using Generally Accepted Accounting Principles.
SSAP No. 4 SSAP No. 72	A.R.S. § 20-1098.03(B)	Provides that minimum capital and surplus requirements for captive insurers may be supported by letters of credit under certain conditions, resulting in the letters of credit being admitted assets.
SSAP No. 21R	A.R.S. § 20-561	Provides a cap on the valuation of a collateral loan based on 75 percent of the value of the underlying security.
SSAP No. 58	A.R.S. § 20-1556; A.R.S. § 20-1550	Provides for additions to contingency reserves held by mortgage guaranty insurers.
SSAP No. 61R SSAP No. 62R	A.R.S. § 20-1098.11(B)	Provides, with the Director's prior approval, allowance for captive insurers to take credit for reserves on risks ceded to unauthorized reinsurers.

**ARKANSAS**

Citation adopting the Manual: § 23-63-216		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 23-63-801 to 23-63-841	Provides limitations on investments that are outside the scope of the Manual.
A-822	Rule 64	Permits statement of actuarial opinion not including assets adequacy analysis for Arkansas only domestics if certain criteria are met.
Appendix C	§ 23-84-119	Provides for a single state exemption and a small company exemption that varies from the valuation manual by allowing a small company that does not meet the 450% RBC requirements to request an exemption.
Preamble and SSAP No. 1	§ 23-63-1607	Alternative reporting requirement for captive insurers.
SSAP No. 4 SSAP No. 20	§ 23-69-134; Rule 26	Stipulation regarding securities custody.
SSAP No. 5R	§ 23-70-114	Addresses reciprocal insurers liabilities.
SSAP No. 20 SSAP No. 25	§ 23-63-833 and § 23-69-109	Prohibits loans to directors, officers, employees and controlling stockholders and guarantees for obligations of directors and officers.
SSAP No. 56	Rule 6	Establishes guidance on variable annuities.
SSAP No. 57	§ 23-63-614 and § 23-63-832	Reserves requirements and investment limits for title insurers.
SSAP No. 72	§ 23-69-105(c)(4)	Regarding insurer stocks without par value.

**CALIFORNIA**

Citation adopting the Manual: California Insurance Code § 923 and 11131		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 1170 to 1212 1240 to 1242	Provides limitations on investments that are outside the scope of the Manual.
A-695	§ 10507.5	Synthetic GIC and other similar products: State law requires that a reserve be calculated equal to a function of the accumulation of risk charges. The appendix requires that the reserve make adequate provision for all contract liabilities.
A-815	CCR Title 10 §§ 2582 to 2582.3	Use of Preferred Mortality Tables in determining minimum reserve liabilities: State regulation differs from A-815 in its applicability to policies issued on or after 1/1/2007.
A-818	CCR Title 10 §2248.14	Reserving requirements related to credit life business is set forth in Sec. 2248.14.
A-820	§ 10489.15(a)(4)(F)	The qualified actuary shall be liable for his or her negligence or other tortious conduct.
SSAP No. 16R	§ 1194.95	Alternate admissibility and amortization rules for EDP equipment and software.

**COLORADO**

Citation adopting the Manual: § 10-3-208(1) and (7); CO Insurance Regulation 3-1-10		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 10-3-213 to 10-3-243	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 6	§ 10-11-114	Provides differing admissibility rules regarding the aging of premiums for title insurers.

**CONNECTICUT**

Citation adopting the Manual: § 38a-70		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 38a-102 to 38a-1021	Provides limitations on investments that are outside the scope of the Manual.
A-010	§§ 38a-78-11 to 38a-78-15	With regard to morbidity tables, does not allow use of 2012 GLTD for group disability income claim reserves for claims incurred prior to 8/31/2018 unless such table is used for all open claims.
SSAP No. 61R	§ 38a-72a-2	Credit is allowed for YRT contracts whereby the ceding insurer has a right of unilateral cancellation (limits the transfer of risk).

**DELAWARE**

Citation adopting the Manual: Title 18 § 526(2)		
SSAP or Appendices	State Law or Regulation	Description
A-001	Title 18 §§ 1301 to 1334	Provides limitations on investments that are outside the scope of the Manual.

Further information regarding Delaware's prescribed differences from NAIC Statutory Accounting Principles should be obtained by contacting the Delaware Department of Insurance.

**DISTRICT OF COLUMBIA**

Citation adopting the Manual: § 31-1901		
SSAP or Appendices	State Law or Regulation	Description
A-001	§ 31-1371 and § 31-1372 (Life); § 31- 1371 and § 31-1373 (P/C)	Provides limitations on investments that are outside the scope of the Manual.

**FLORIDA**

Citation adopting the Manual: § 625.01115 (insurers); §641.183 (HMO); Rule 690-137.001(4)		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 625.301 to 625.340; § 641.35; Rule 690-138.021 FAC	Provides limitations on investments outside the scope of the Manual.
SSAP No. 4	§ 625.012; § 625.031; § 625.332; § 641.35	Statutes specifically list assets allowed and prohibited and/or non-allowed assets.
SSAP No. 6	§ 625.012(5)(a); § 641.35(1)(c)	Statutes allow premiums over 90 days due from U.S. government or any of its instrumentalities to be admitted assets.
SSAP No. 16R	§ 625.012(11)	Establishes a \$25,000 minimum capitalization requirement for EDP but not more than 3% of insurer's capital/surplus as further adjusted by statute if applicable.
SSAP No. 17	Rule 690-188.021(16)	Rule permits Commercial Self Insurance Fund to amortize organizational costs over 60 months.
SSAP No. 25	§ 641.35(2)(i)	Requires the HMO to non-admit any note account receivable, advance or other evidence of indebtedness or investment in any entity directly or indirectly controlled by the parent or an affiliate of the parent.
SSAP No. 34	§ 625.012(2)(c); § 641.35(1)(b)3	Allows as an asset interest due or accrued upon a collateral loan in an amount not to exceed one year.
SSAP No. 34	§ 625.012(2)(f)	States with rent due or accrued more than three months past due may still be an admitted asset if certain collateral is in place.
SSAP No. 34 SSAP No. 37	§ 625.012(2)(e); § 641.35(1)(b)5	Limits accrued mortgage interest to 90 days.
SSAP No. 51R	§ 625.121(5)	Sets forth reserve tables that must be used for certain life reserves.
SSAP No. 53	§ 624.4094; § 625.071	Relates to reporting of direct written premiums for bail bonds.
SSAP No. 57	§ 625.330	See Statute for special investments by title insurers.
SSAP No. 58	§ 635.011(1)(a)	Provides differences in definitions of Mortgage Guaranty Insurance.
SSAP No. 60	§ 627.972(5)	Concerning premium revenue recognition, the Office may prescribe or approve a method. No prescribed method has been established.

Continued...

**FLORIDA (continued)**

<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
SSAP No. 61R	§ 624.424(11)	Concerning reinsurance through a captive, the Office requires the ceding insurer to report the following: 1) Identification of the products ceded to the captive and whether the products are subject to Rule 69O-164.020, Florida Administrative Code, the National Association of Insurance Commissioners (NAIC) Valuation of Life Insurance Policies Regulation (Model #830), or the NAIC Actuarial Guideline XXXVIII (AG 38). 2) The assets of the captive disclosed in the format of NAIC annual statement schedules. 3) A stand-alone actuarial opinion or certification identifying the differences between the assets the ceding company would be required to hold and the assets held by the captive.
SSAP No. 62R	§ 624.610	Statute provides additional requirements for determining whether credit should be allowed to unauthorized reinsurers.
SSAP No. 65	§ 625.091; Rule 69O-170.030(1)	Addresses tabular and non-tabular reserves, discounting, and salvage/subrogation recoveries.
SSAP No. 68	§ 625.012(12)	Statute provides that goodwill arising from acquisitions and mergers occurring after January 1, 2001, be considered an admitted asset.
SSAP No. 68	§ 641.35(1)(f)	For HMOs, provides that goodwill arising from acquisitions and mergers occurring on or after January 1, 2001, be considered an admitted asset.
SSAP No. 97	§ 641.35(16)	Except with the written consent of the Commissioner, investments in securities issued by any corporation or enterprise for which the controlling interest is, or will be, held by the HMO either directly or indirectly or any combination of the HMO and its directors, offices, parent corporation, subsidiaries or controlling stockholders is prohibited.

**GEORGIA**

Citation adopting the Manual: § 33-3-21; GA Ins. Reg. 120-2-18-.07		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 33-11-50 to 33-11-65; §§ 33-11-80 to 33-11-89	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 16R	§ 33-10-1	Establishes admissibility and limitations on EDP equipment/software.
SSAP No. 55	§ 34-9-163(b)	Includes specific reserve provisions not covered by SSAP No. 55 for Workers' Compensation self-insurance groups. These include reserving for policies written in the last three years to the aggregate excess attachment point, or with Commissioner approval a reserve certified by a casualty actuary subject to a 45 percent of earned premiums floor.
SSAP No. 57 and A-628	§ 33-10-10	Addresses calculation and amortization of Statutory or Unearned Premium Reserve (SPR or UPR) for title insurance reserves.
SSAP No. 57 and A-628	§ 33-11-27	Sets forth limitations on title plant.
SSAP No. 68	§ 33-10-2	States that goodwill shall not be allowed as an admitted asset.

**HAWAII**

Citation adopting the Manual: § 431:3-301		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 431:6-101 to 431:6-602	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 72	§ 431:19-104	<b>Captive insurers only:</b> Permits captive risk retention groups to use letters of credit to meet minimum capital and surplus requirements.

**GENERAL NOTE:** Any investment limitation based on an insurer's assets shall be calculated based on the assets as shown on the annual statement as of December 31 preceding the date of investment.



**IDAHO**

Citation adopting the Manual: Idaho Code §41-335		
SSAP or Appendices	State Law or Regulation	Description
A-001	Idaho Code §§ 41-701 to 41-735	Provides limitations on investments that are outside the scope of the Manual {see Range Limitations}.
SSAP No. 6	Idaho Code § 41-601(5) Definition of Assets	Sets forth a special exclusion for premiums past due over 90 days, if payable directly or indirectly by the state of Idaho, agency or other component of the state, or any political subdivision of the state.
SSAP No. 16R	Idaho Code § 41-601(11) Definition of Assets	Alternate admissibility and amortization rules for EDP equipment and software.
SSAP No. 19	Idaho Code § 41-601(12) Definition of Assets	Allows furniture and fixtures and business automobiles as admitted assets, up to 1 percent of the other assets of the insurer.
SSAP No. 37	Idaho Code § 41-721 and 41-722 Mortgage Loans and Contracts	Describes permitted investments by types of loan as well as limitations by property value.
SSAP No. 40R	Idaho Code §§ 41-728(1)(a) Real Estate	Sets forth admissibility rules for home office real estate.

**ILLINOIS**

Citation adopting the Manual: 215 ILCS 5/3.1 and 5/136(1)		
SSAP or Appendices	State Law or Regulation	Description
A-001	215 ILCS 5/126.1 to 215 ILCS 5/126.32	Provides limitations on investments that are outside the scope of the Manual
SSAP No. 25	215 ILCS 5/3.1	Provides limitation on receivables from an affiliate that is outside the scope of the Manual

**INDIANA**

Citation adopting the Manual: IC § 27-1-3-13		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 27-1-12-2 to 27-1-12-3.5; §§ 27-1-13-3 to 27-1-13-3.5	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 2R	§ 27-1-12-2(a)(8); § 27-1-13-3(a)(5)	Requires that CDs be classified as a cash equivalent rather than cash.
SSAP No. 29	§ 27-13-12-1; § 27-13-34-16	Provides for admissibility of short-term prepaid expenses by HMOs and LHSOs.
SSAP No. 51R	Bulletin 137	Allows a difference in calculating Universal Life reserves for policies issued prior to January 1, 2006.
SSAP No. 68	§ 27-1-12-3.5; § 27-1-13-3.5	Alternate admissibility and amortization rules for goodwill; allows for admission of trade names and other like intangible assets attributable to any investment in a subsidiary.

**IOWA**

Citation adopting the Manual: 191 IAC 5.15		
SSAP or Appendices	State Law or Regulation	Description
A-001	§ 511.8 to 511.8A; § 515.35	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 86	Bulletin 06-01	Accounting for derivative instruments used to hedge the growth in interest credited for index products.
SSAP No. 86 and AG 35	191 IAC 97	Accounting for certain derivative instruments used to hedge the growth in interest credited for indexed insurance products and accounting for the indexed insurance products reserve.

**KANSAS**

Citation adopting the Manual: K.S.A. § 40-225		
SSAP or Appendices	State Law or Regulation	Description
A-628	K.S.A. § 40-234b	Provides differing guidance regarding the statutory premium reserves for domestic title companies.
A-785	K.S.A. 40-221a	It is anticipated that K.S.A. 40-221a will be amended, effective July 1, 2021. Following the amendment, K.S.A. 40-221a will be substantially similar to the 2019 version of Model 785 and 786.

**KENTUCKY**

Citation adopting the Manual: KRS § 304.3-241		
SSAP or Appendices	State Law or Regulation	Description
A-001	KRS 304.7-361 to KRS 304.7-473	Provides limitations on investments that are outside the scope of the Manual.
A-628	KRS 304.6-080	Provides unearned premium reserve requirements for title insurers different from the AP&P Manual.
A-822	806 KAR 6:100	Permits statement of actuarial opinion not including an asset adequacy analysis if certain criteria are met.
Preamble and SSAP No. 1	KRS 304.49-070	Alternative reporting requirement for captive insurers.
SSAP No. 25	KRS 304.6-020	Prohibits admissibility of advances to officers or directors, employees, agents and other persons.
SSAP No. 40R	KRS 304.7-350	Appraisals for real estate may be required if over 3 years old.
SSAP No. 72	KRS 304.49-040	Provides that minimum capital and surplus requirements for captive insurers may be supported by letters of credit under certain conditions, resulting in the letters of credit being admitted assets.
SSAP No. 97	KRS 304.7-350	Investments in subsidiaries may be valued either at cost or equity basis.
SSAP No. 97	§ 304.37-110	Current KY statute limits investments in subsidiaries to the lesser of 10 percent of insurer's assets or 50 percent of the insurer's policyholders surplus.

**LOUISIANA**

Citation adopting the Manual: R.S. § 22:571		
SSAP or Appendices	State Law or Regulation	Description
A-001	R.S. §§ 22:581 to 22:601	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 68	R.S. § 22:598(13); R.S. § 22:599(1)	Sets forth limitations regarding goodwill.
SSAP No. 73	R.S. § 22:249(1)	Allows for the classification of furniture and fixtures as admitted assets by HMOs.

**MAINE**

Citation adopting the Manual: Title 24-A § 901-A (1)		
SSAP or Appendices	State Law or Regulation	Description
A-001	Title 24-A §§ 1101 to 1137; Title 24-A §§ 1151 to 1161	Provides limitations on investments that are outside the scope of the Manual.

**MARYLAND**

Citation adopting the Manual: Regulation 31.04.01.04		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	Insurance Article §§ 5-501 to 5-512; §§ 5-601 to 5-609; COMAR 31.12.01.04, 31.12.06.02 and 31.05.10	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 2R	COMAR 31.12.06.02	Relates to deposits for managed care organizations.
SSAP No. 4 SSAP No. 20	Insurance Article § 5-511 (e) and (h) and § 5-608 (h) and (m)	Relates to admissibility of ground rent and equipment trust obligations.
SSAP No. 21R	Insurance Article § 5-101(b)	Relates to admissibility of interest due or accrued on collateral loans.
SSAP No. 25	Insurance Article §§ 5-102, 3-117, 5-506; COMAR 31.12.06.02G; 31.12.01.04H	Provides limitations on advances to related parties.
SSAP No. 25 SSAP No. 84	COMAR 31.12.06.02F; COMAR 31.12.01.04G	Provides alternate admissibility rules for provider and hospital advances and account receivable for health care providers.
SSAP No. 34 SSAP No. 37 SSAP No. 83	Insurance Article § 5-101	Sets forth differing admissibility rules regarding mortgage loans and interest due or accrued on such loans.
SSAP No. 40R SSAP No. 73	Insurance Article § 5-511(j), § 5-606 and § 5-608(n); COMAR 31.12.06.02	Sets forth limitations regarding real estate and leasehold improvements.
SSAP No. 57	§ 5-206	Sets forth the methodology to calculate Statutory Premium Reserve (SPR) as well as its reduction.
SSAP No. 84	COMAR 31.12.06.02	Non-admits receivables from a specific state agency that are more than 90 days past due.
SSAP No. 86	Insurance Article § 5-511	Provides limitations on derivative instruments.
SSAP No. 97	Insurance Article § 7-202	Provides limitations regarding amounts that can be invested in a subsidiary.
Multiple	Insurance Article § 5-1001 through 5-1005, COMAR 31.05.10.06	Sets forth limitations on the amount of risk on any one subject of insurance.
None	Insurance Article § 5-401	Pertains to the establishment of a special investment reserve and submission of financial statements as required by the Commissioner.

**MASSACHUSETTS**

Citation adopting the Manual: §175:25; Bulletin 00-18		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§ 175:63-68	Provides for investment limitations which are outside the scope of the Manual.

**MICHIGAN**

Citation adopting the Manual: Commissioner Orders 20-001-M, 20-002-M and 20-003-M		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
Appendix C	Commissioner Order	Actuarial Guideline XXXV not adopted.
SSAP No. 68	MCL 500.1305	Allows life insurers to report as an admitted asset additional goodwill, in the form of value of business acquired, at an amount greater than is allowed in the Manual if certain conditions are met.
SSAP No. 84	Commissioner Order	Loans and advances to hospitals and other providers are not permitted for HMOs, Limited Health Service Organizations, Dental Service Corporations.

**MINNESOTA**

Citation adopting the Manual: § 60A.13, subd. 1		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§ 60A.11; §§ 60L.01 to 60L.15; §§ 61A.28 to 61A.315	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 20	§ 60A.11; Subd. 7 and Subd. 61A.28	Expressly prohibits loans to officers, directors or members of the investment committee.

**MISSISSIPPI**

Citation adopting the Manual: § 83-5-55		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 83-19-51 to 83-19-55	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 20	§ 83-19-51 (4)	Prohibits loans to stockholder, officers or directors.
SSAP No. 57	§ 83-15-7 and § 83-15-9	Establishes reserve requirements for title insurers.
SSAP No. 97	§ 83-6-2	Establishes limitations regarding investments in subsidiaries.

**MISSOURI**

Citation adopting the Manual: 20 CSR 200-1.005		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§ 354.450; §§ 375.325 to 375.355; §§ 375.532 to 375.534; §§ 375.1070 to 375.1078; §§ 376.291 to 376.311; §§ 379.080 to 379.083; § 382.020	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 16R	§ 375.325; § 354.315; § 379.080; 20 CSR 200-1.040(2)(B)2; 20 CSR 200-1.050(1)(B)2	Sets forth differing admissibility and amortization rules for EDP equipment.
SSAP No. 20	§ 375.326	Allows automobiles as assets for property and casualty insurers.
SSAP No. 41R	20 CSR 200-1.070(5)(B)	Provides differing guidance regarding the treatment of accrued interest on surplus notes.
SSAP No. 54R SSAP No. 55	§ 354.080	Provides alternate reserving requirements for health services corporations.
SSAP No. 55	§ 354.710	Sets forth that prepaid dental plans calculate claim and loss reserves using GAAP.
SSAP No. 61R	20 CSR 200-1.050(1)(B)1	Sets forth differing admissibility rules for reinsurance recoverables of prepaid dental plans.
SSAP No. 61R	20 CSR 200-2.300(5)	Sets forth requirements regarding when the reinsurance contract must be signed.
SSAP No. 68	20 CSR 200-1.040(2)(B)7; 20 CSR 200-1.050(1)(B)7	Provides different rules for admitting and amortizing goodwill for certain health entities.
SSAP No. 105R	§ 376.307.3	Director's approval required for working capital finance investments for Life and Health insurers.

**MONTANA**

Citation adopting the Manual: § 33-2-701		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 33-12-201 to 33-12-312	Provides limitations on investments that are outside the scope of the Manual.
A-628	§ 33-2-517	Title insurance unearned premium, initially 10% of risk premium written, reduced by 5% per year over 20 years.
Preamble	§ 33-28-107	Allows captive risk retention groups to use GAAP accounting.
SSAP No. 16R	§ 33-2-501(11)	States that EDP equipment may be amortized over 8 years and is limited to 1 percent of admitted assets.
SSAP No. 35R	§ 33-10-230	Permits premium tax credits for Class B assessments of the Montana Life & Health Insurance Guaranty Association to be shown as assets, without requiring that they be realizable.
SSAP No. 65	§ 33-2-518(3)	Restricts discounting of loss reserves to workers comp tabular reserves only and limits discount to 4%.
SSAP No. 68	§ 33-2-502(1)	Sets forth that goodwill is a nonadmitted asset.
SSAP No. 72	§ 33-28-104	Permits captive risk retention groups to use letters of credit to meet minimum capital and surplus requirements.

**NEBRASKA**

Citation adopting the Manual: § 44-322(B)		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 44-5101 to 44-5154	Provides limitations on investments that are outside the scope of the Manual.
A-815	NE Regulations, Chapter 84	Allows the use of the preferred 2001 CSO mortality table on policies issued 1/1/04 and later.
A-830	NE Regulations, Chapter 71	Removed the constraints on the X factors used to calculate deficiency reserves.
SSAP No. 20	Bulletin CB-58	Allows aircraft to be considered an admitted asset.
SSAP No. 41R	§ 44-221	Allows interest on surplus notes issued prior to Sept. 9, 1995, to be paid without approval.
SSAP No. 57 and A-628	Article 19 Title Insurance § 44-1988 reserves	Sets forth different rates at which the unearned premium reserve may be released.
SSAP No. 103R	§ 44-5120	For foreign securities loaned, the collateral received on the transaction date must be at least equal to 102 percent of the market value of the loaned securities. If at the close of any business day the market value of the collateral is less than 100 percent, the borrower shall deliver, by the close of the next business day, an additional amount of collateral sufficient to bring the market value of all collateral held for that loan to at least 102 percent of market value of the loaned securities.

**NEVADA**

Citation adopting the Manual: NAC § 679B.033.1(d)		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	NRS § 682A	Provides limitations on investments that are outside the scope of the Manual.
Preamble	NAC § 694C.200	GAAP accounting required for captive insurers including risk retention groups.
SSAP No. 16R	NRS 681B.010 (13)	NRS 681B.010(13) states that EDP equipment admitted must not exceed 5 percent of the insurer's assets; whereas SSAP No. 16R states that EDP equipment shall be limited to 3 percent of C&S adjusted to exclude any EDP equipment and operating system software, net deferred tax assets and net positive goodwill.
SSAP No. 41R	NRS § 694C.250	Provides differing guidance regarding the treatment of surplus notes as equity and the accrued interest on surplus notes. GAAP Accounting classifies surplus notes as debt. Pursuant to SSAP No. 41R, captive insurers may report surplus notes as equity, with Commissioner's approval.
SSAP No. 62R	NRS § 694C.350; NAC § 694C.200	Addresses credit for reinsurance ceded to alien nonaffiliated insurers which write no primary coverages in the United States GAAP Accounting required for captive insurers including risk retention groups differs; captive insurers may report reinsurance transactions pursuant to SSAP No 62R with the Commissioner's approval.
SSAP No. 65	NAC § 694C.200	Loss discounting permitted to captive insurers upon approval by Commissioner.
SSAP No. 72	NRS § 694C.250	Permits risk retention groups to use letters of credit to meet minimum capital and surplus requirements.
A/S Instructions	NAC § 694C.210	Captive Actuarial Opinion and CPA Audit Financial Statement Report due June 30.

Information regarding Nevada's prescribed differences from NAIC Statutory Accounting Principles should be obtained by contacting the Nevada Department of Insurance.

**NEW HAMPSHIRE**

Citation adopting the Manual: § 400-A: 36		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 402:27 to 402:29-d; §§ 411-A: 1 to 411-A: 37	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 30R	§ 401-B: 2	Sets forth limitations on investments in subsidiaries.



**NEW JERSEY**

Citation adopting the Manual: § 17-23		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 17:24-1 to 17:24-16 (All); §§ 17:24-28 to 17:24-36 (P/C); §§ 17B: 20-1 to 17B: 20-8 (Life/Health)	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 16R	§ 11:2-4	Regarding the cost of EDP equipment.
SSAP No. 40R	§ 17B: 20-1	Limits amount of real estate held for improvement or acquired with a plan for development.
SSAP No. 55	§ 17B: 19-8d	Regarding interest rates used in determining aggregate reserve for any category of policies.
SSAP No. 57	§ 17:46B-15	Addresses the statutory premium reserve for title insurers.
SSAP No. 58	§ 17:46A-3	Regarding contributions to statutory contingency reserve by mortgage guarantee insurers.

**NEW MEXICO**

Citation adopting the Manual: § 59A-5-29		
SSAP or Appendices	State Law or Regulation	Description
A-001	§§ 59A-9-1 to 59A-9-27	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 16R	§ 59A-8-1-L	Alternate admissibility and depreciation rules for EDP equipment.
SSAP No. 21R	§ 59A-8-1-B(7)	Allows for the classification of certain taxes on real property as an admitted asset.
SSAP No. 34 SSAP No. 37	§ 59A-8-1-B(5)	Provides alternate admissibility rules for overdue interest.
SSAP No. 35R	Bulletin No. 2015-027	Disallows accrual and capitalization of probable and estimable recoveries from premium tax credits.
SSAP No. 40R	§ 59A-8-15	Requires that appraisals be no more than three years old.
SSAP No. 53	§ 59A-8-9	Provides for the calculation of the unearned premium reserve that is not included in the Manual.
SSAP No. 55	Administrative Directive – 2/27/13	Reporting entity HMOs that own hospitals and other providers shall report the affiliated provider operations as gross amounts. This includes all unpaid claims and associated healthcare receivables that are normally eliminated within a GAAP consolidation. As statutory accounting requires legal entity reporting, this is a clarification.
SSAP No. 57	§ 59A-8-1-M	Guidance relative to investment in title plant and differing admissibility treatment of premiums and fees for title insurers.

Continued...

**NEW MEXICO (continued)**

<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
SSAP No. 58	§ 59A-8-12-B	Contains differing requirements for calculating the contingency reserve.
SSAP No. 62R	§ 59A-8-1-E	Provides alternative admissibility rules for reinsurance premiums over 90 days past due.
SSAP No. 68	§ 59A-8-2-A(1)	States that goodwill is a nonadmitted asset.
SSAP No. 92	Administrative Directive – 10/3/13	Reporting entity Property and Casualty Companies shall be allowed to expense obligations for settlement Defined Benefit Pension Plan to “Other Expense” or Miscellaneous Income (Expense) Write-In (page 4, line 14) as that expense is incurred when it is evident that no credit for time served has been given to any participants under the plan since 6 years prior to the current reporting period.
SSAP No. 97	§ 59A-8-14-C	Subsidiary investments may be valued using only the equity method.

**NEW YORK**

Citation adopting the Manual: 11 NYCRR § 83 - Regulation 172		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	Ins. Law §§ 1401 to 1414	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 6	11 NYCRR § 83.4(a)	Provides additional guidance related to premium accruals pertaining to guaranteed rates of certain health entities and overdue premiums from governmental entities.
SSAP No. 16R	11 NYCRR § 83.4(c)	Sets forth differing guidance for electronic data processing equipment and certain software for health companies.
SSAP No. 20	11 NYCRR § 83.4(e)(2)	Expressly prohibits loans to officers or directors.
SSAP No. 22R	11 NYCRR § 83.4(f)	Allows for admissibility of certain leases capitalized prior to Jan. 1, 2001, for certain health entities.
SSAP No. 25	11 NYCRR § 83.4(g)(2)	Establishes guidelines for investments in parents and affiliates by P/C insurers and certain health entities.
SSAP No. 25 SSAP No. 97	11 NYCRR § 83.4(g)(1); 11 NYCRR § 83.4(k)(1)	Provides the Superintendent with the authority to determine whether control exists.
SSAP No. 26R SSAP No. 97	Ins. Law §§ 1404(a)(10) and 1405(a)(6)  11 NYCRR § 83.4(t)	Provides guidance for investments in Exchange Traded Funds, which are securities of investment companies registered pursuant to the Investment Company Act of 1940, 15 U.S.C. §§ 80a-1 – 80a-64.  The guidance prescribed in subparagraphs 4.a. and 4.b. of <i>SSAP No. 26R—Bonds</i> , and the third sentence of Footnote 1 of <i>SSAP No. 97</i> , are not adopted.
SSAP No. 29	11 NYCRR § 83.4(h)	Provides alternate guidance for prepaid expenses.

Continued...

**NEW YORK (continued)**

<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
SSAP No. 35R	11 NYCRR § 83.4(i)	Includes additional guidance regarding the admissibility of certain recoverables pertaining to health entities.
SSAP No. 40R	11 NYCRR § 83.4 (j)	Provides guidance for valuing real estate for certain health insurers.
SSAP No. 57	11 NYCRR § 83.4(l)	Sets forth differing limitations on the investment in a title plant for title insurers.
SSAP No. 61R	11 NYCRR § 83.4(t)	Provides additional guidance for admissibility of Deferred Premium Assets.
SSAP No. 62R	11 NYCRR § 83.4(m)(1)	Provides additional guidance related to reinsurance premiums past due.
SSAP No. 62R	11 NYCRR § 83.4(m)(2)	Sets forth differing treatment for loss portfolio transfers effective prior to Jan. 1, 2001.
SSAP No. 64	11 NYCRR § 83.4(n)	Establishes different guidance relative to claim overpayments for health entities.
SSAP No. 65	11 NYCRR § 83.4(o)	States that non-tabular reserves and medical claims shall be discounted; IBNR and unpaid LAE shall not be discounted.
SSAP No. 68 SSAP No. 97	13 NYCRR § 83.4 (k)(2)	Provides guidance for recording investments in subsidiaries that are certain health entities which carry goodwill as an asset.
SSAP No. 68	11 NYCRR § 83.4(p)	Provides alternative admissibility rules for goodwill for certain health companies.
SSAP No. 72	11 NYCRR § 83.4(u)	Provides that a return of capital or purchase of an insurer's own shares must be approved by the Superintendent.
SSAP No. 73	11 NYCRR § 83.4(q)	Provides for differing depreciation rules for health care delivery assets.
SSAP No. 74	11 NYCRR § 83.4(r)	Does not permit an insurer to reduce its loss reserves by any credits other than reinsurance.
SSAP No. 84	11 NYCRR § 83.4(s)(1)(2)	Sets forth alternative admissibility rules for pharmaceutical rebates and unsecured health receivables.
SSAP No. 101	11 NYCRR § 83.4(b)	Provides differing guidance regarding income tax recoverables.

**NORTH CAROLINA**

Citation adopting the Manual: § 58-2-165		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 58-7-165 to 58-7-188	Provides limitations on investments that are outside the scope of the Manual.
A-785	§ 58-7-26; 11 NCAC 11C.0504	Requires assets in a reinsurance trust to comply with North Carolina investment laws.
SSAP No. 4 SSAP No. 19 SSAP No. 29 SSAP No. 73	§ 58-7-162(13)	Allows an insurer to admit other assets at values to be determined by the Commissioner that could possibly include assets defined by the SSAP as being nonadmissible (i.e., assets not specifically addressed).
SSAP No. 6	§ 58-7-162(6)	Sets forth that if premiums in course of collection are due from any person that solely, or in combination with the person's affiliates, owes an amount that equals or exceeds 5 percent of the insurer's surplus, such amounts can only be reported as admitted assets if certain requirements are met.
SSAP No. 25	§ 58-7-163(2)	Prohibits the admissibility of advances to officers, directors, controlling stockholders, employees, agents and other persons.
SSAP No. 25	§ 58-7-200(c) and (e)(5)	Prohibits an insurer from making loans to directors, officers, controlling stockholders and entities in which such persons are substantially interested.
SSAP No. 30R	§ 58-7-163(9)	Requires assets that are encumbered to be nonadmitted.
SSAP No. 53 SSAP No. 58	§ 58-3-72(d)	Does not allow a reduction for anticipated investment income in the determination of the premium deficiency reserve, unless prior approval from the commissioner is obtained.
SSAP No. 57	§ 58-26-15	Limits the amount guaranteed or insured in any one risk on real property located in North Carolina to 40 percent of a title insurer's combined capital and surplus, unless prior approval of the commissioner is obtained.
SSAP No. 57	§ 58-26-25	Sets forth a different calculation of the unearned premium reserve for title insurance companies.
SSAP No. 58	§ 58-10-130	Sets forth a different calculation of the unearned premium reserve for mortgage guaranty insurers.

**NORTH DAKOTA**

Citation adopting the Manual: § 45-03-15-01		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 26.1-05-18 to 26.1-05-21	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 16R	§ 26.1-05-19	Sets forth differing depreciation period for EDP equipment and software.
SSAP No. 20	§ 26.1-05-18	Expressly prohibits loans to officers or directors or any of their immediate family.
SSAP No. 26R	Bulletin 2010-2	Allows domestic insurers to account for long-term CDs as cash under certain conditions.
SSAP No. 97	§ 26.1-10-02	Establishes limitations regarding investments in subsidiaries.

**OHIO**

Citation adopting the Manual: Administrative Rule 3901-3-18(E)		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 3907.14 to 3907.141 (Life); §§ 3925.05 to 3925.09; § 3925.20 (Non-life)	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 57	ORC 3953.11 (Title cos.)	Establishment of statutory premium reserve – provides a calculation method that differs from the Manual.
SSAP No. 57	ORC 3953.14 (Title cos.)	Provides for potential that a title plan investment could exceed valuation restrictions in the Manual.
SSAP No. 97	ORC 3964.194(C)and(D)	Provides for investment in an Ohio special purpose captive to be at audited statutory equity adjusted for any approved alternative reserving methodology.

**OKLAHOMA**

Citation adopting the Manual: Title 36 O.S. § 311		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	Title 36 §§ 1601 to 1629	Provides limitations on investments that are outside the scope of the Manual.

**OREGON**

Citation adopting the Manual: Division of Financial Regulation Bulletin INS 2003-5		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 733.510 to 733.780	Provides limitations on investments that are outside the scope of the Manual.

**PENNSYLVANIA**

Citation adopting the Manual: Ins Dept. Notices No. 2014-12		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	Sections 404.1–406.1 (Life) and 518-B–519.1 (Fire/Marine) of The Insurance Company Law of 1921 (40 P.S. §§ 504.1–506.1 and 653b–654.1)	Provides limitations on investments that are outside the scope of the Manual.
A-785	31 Pa. Code, Chapter 161.6	Relates to the revocation of a qualified reinsurer.
SSAP No. 4	Article XXIV of the Insurance Company Law of 1921 (40 P.S. § 991.2434(d))	Relates to payment of deficiencies for Fraternal Benefit Societies.
SSAP No. 53	Section 1008 of The Insurance Company Law of 1921 (40 P.S. § 968)	Relates to premium reserves of reciprocal and inter-insurance exchanges.
SSAP No. 53	Section 661 of The Insurance Company Law of 1921 (40 P.S. § 832)	Applicable to unearned premium reserves for surety companies.
SSAP No. 54R and A-010	31 Pa. Code, Chapter 84a	Relates to minimum reserve standards for individual and group health and accident insurance contracts.
SSAP No. 55 SSAP No. 65	31 Pa. Code, Chapter 116	Relates to discounting of workers' compensation loss reserves.
SSAP No. 57 and A-628	Sections 714-716 of The Insurance Company Law of 1921 (40 P.S. §§ 910-14 to 910-16)	As regards unearned premium reserves of title insurers.
SSAP No. 62R and A-785	Section 319.1 of the Insurance Company Law of 1921 (40 P.S. § 442.1(b)(5))	Relates to any other form of security acceptable to the Insurance Commissioner.

**RHODE ISLAND**

Citation adopting the Manual: § 27-12-1		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 27-11-1 to 27-11-3 (Life); §§ 27-11.1-1 to 27-11.1-8	Provides limitations on investments that are outside the scope of the Manual.

**SOUTH CAROLINA**

Citation adopting the Manual: Ins. Dept. Bulletin No. 2000-13		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 38-12-10 to 38-12-520	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 53	Bulletin 2010-11	Relates to reporting of direct written premiums for bail bonds.
SSAP No. 53	Bulletin 2012-02	Clarification and reminder of issues addressed in Department Bulletin 2010-11 regarding the reporting of direct written premiums for bail bonds.
SSAP No. 53	Bulletin 2013-10	Clarify and amend Department Bulletin 2012-02 governing the reporting of gross (total) premiums for surety bonds in this state.

**SOUTH DAKOTA**

Citation adopting the Manual: ARSD 20:06:25		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 58-27-1 to 58-27-111	Provides limitations on investments that are outside the scope of the Manual.
A-628	§ 58-25-22	Provides differing guidance as to the statutory premium reserve for title companies.
SSAP No. 3	ARSD 20:06:25:01.01	Sets forth rules regarding changes in accounting estimates for insurers writing surety bonds guaranteeing student loan repayments. Changes may be amortized over the remaining life of the loans.
SSAP No. 16R	§ 58-26-1 (11)	Provides differing admissibility and amortization rules for EDP equipment.
SSAP No. 25	§ 58-26-10 (2)	Prohibits the admissibility of advances to officers, employees, representatives, producers and other persons.
SSAP No. 53	ARSD 20:06:25:01.01	Allows for insurers writing surety bonds guaranteeing student loan repayments to recognize premiums when due.
SSAP No. 53	ARSD 20:06:25:01.02	Relates to written premium of bail bonds.
SSAP No. 57	§ 58-27-110	Sets forth limitations on title plant to 25 percent of assets.
SSAP No. 60	ARSD 20:06:25:01.01	Allows insurers writing surety bonds guaranteeing student loan repayments to compute unearned premiums based on their claims and expense patterns.
SSAP No. 68	§ 58-26-10 (1) and § 58-26-1 (13)	Provides that goodwill arising from acquisitions and mergers occurring after Jan. 1, 2001, is an admitted asset.
SSAP No. 73	SDCL Chapter 26	Requires that health care delivery assets be nonadmitted.
SSAP No. 103R	§ 58-27-81	For securities lending, repurchase, reverse repurchase and dollar roll transactions, states that 100 percent collateral is required at all times.



**TENNESSEE**

Citation adopting the Manual: § 56-1-501(g)		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 56-3-301 to 56-3-307 (Life); §§ 56-3-401 to 56-3-409 (Non-life)	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 4	§ 56-1-405	Addresses admissibility of special deposits.
SSAP No. 25	§ 56-1-405	Relates to admissibility of shareholder receivables.
SSAP No. 61R SSAP No. 62R	§ 56-1-405	Sets forth admissibility rules regarding unearned commissions on reinsurance ceded.

**TEXAS**

Citation adopting the Manual: 28 TAC § 7.18		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	Chapters 424 and 425, § 862.002 and § 861.258	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 4	§§ 424.052, 424.072 and 425.152; 28 TAC §§ 11.804(3) and 805	Allows insurers and HMOs to invest, up to certain limitations, in investments not otherwise authorized and not specifically prohibited.
SSAP No. 19	§§ 841.004, 861.255, 862.003; 28 TAC §§ 7.18 (c)(3) and 11.805(3)	Allows the admissibility of furniture and equipment.
SSAP No. 20	28 TAC § 11.805(3)(B)	Allows HMOs to admit vehicles used in connection with health care services.
SSAP No. 25	28 TAC § 7.18 (c)(1)	Any intercompany balances that are more than 90 days old are nonadmitted.
SSAP No. 35R	§§ 462.157, 463.161 and 463.162	Provides specific accounting guidance for guaranty fund assessments.
SSAP No. 35R	§§ 2210.0725, 2210.074, and 2210.0742	Prohibits recouping TWIA member assessments though tax credit.
SSAP No. 37 SSAP No. 38	§§ 424.064(d) and 425.119(f)	Specifically prohibits construction loans for residential property, except insurers with admitted assets of \$10 billion or more.
SSAP No. 40R	§ 425.119(b)	Allows 30 percent occupancy to be considered property occupied by the company.
SSAP No. 41R	§§ 427.055, 882.253, 912.309, 942.158; 28 TAC § 7.7	The Department must approve surplus note payment schedule; only amounts that are due are admissible by owner of note.
SSAP No. 51R	28 TAC §§ 3.1501 – 3.1506; 3.9902; 3.6101; § 425.058 (1)	Specific effective dates for annuity tables; exempts Texas-only domestics from asset adequacy analysis; 100% of 1980 CSO Mortality Table at 5.5% interest for credit life policy minimum reserves for issues prior to 1/1/2009, provides for the use of 2001 CSO Mortality Table for such reserves for issues on or after 1/1/2009.

Continued...



**TEXAS (continued)**

<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
SSAP No. 52	28 TAC § 3.9902	Exempts Texas-only domestics from asset adequacy analysis.
SSAP No. 53	Workers' comp manual; § 862.102	Allows various methods for calculating unearned premium reserve.
SSAP No. 53 SSAP No. 71	§§ 221.002 (c), 3503.202, 3503.203 and 3503.204	Bail bond writers are exempt from booking unearned premium and may report premium net of commissions or funds paid to bail bond agents; there is no recognition of commission paid to bail bond agents.
SSAP No. 54R	28 TAC §§ 3.9902; 3.7009	Exempts Texas-only domestics from asset adequacy analysis; applies contract reserves requirements for business purchased after effective date of March 2009.
SSAP No. 57	§§ 2551.251 – 2551.261	Specific requirements for title company reserves and investments.
SSAP No. 58	Chapter 3502	Limitations on aggregate risk.
SSAP No. 59	28 TAC § 3.6101 and § 3.6102	Specific reserve requirements for credit life & credit disability for policies issued prior to 1/1/09.
SSAP No. 61R	28 TAC § 3.7009	Specific requirements for purchase or assumption of A&H business.
SSAP No. 73	28 TAC § 11.805(a)(3)(A)	Allows HMOs to admit furniture and equipment used in administration.
SSAP No. 97	Chapter 823, Subchapter G	Allows six valuation alternatives for subsidiaries and affiliates.
Manual	28 TAC § 7.18(d)	Exempts farm mutuals, mutual assessment, mutual aid and mutual burial associations with less than \$6 million in annual direct premium from complying with the Manual.

**UTAH**

Citation adopting the Manual: § 31A-17-201		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 31A-18-101 to 31A-18-110	Provides limitations on investments that are outside the scope of the Manual.
A-001	§§ 31A-18-105(16), and R590-181	Permits certain foreign investments outside the scope of the Manual.
A-001	§§ 31A-18-105(16), and R590-280	Permits certain Small Business Administration loans outside the scope of the Manual.

**VERMONT**

Citation adopting the Manual: tit. 8 V.S.A. § 3561 and § 6007(b)		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
Preamble	Title 8 § 6007(b)	GAAP and IFRS accounting permitted for risk retention groups.
SSAP No. 72	Title 8 § 6004	Permits risk retention groups to use letters of credit to meet minimum capital and surplus requirements.

**VIRGINIA**

Citation adopting the Manual: § 38.2-1300; § 38.2-1306.2; § 38.2-1306.3		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 38.2-1400 to 38.2-1447	Provides limitations on investments that are outside the scope of the Manual.
A-010, A-812 and A-820	Multiple statutes and rules	VA recognizes all or most actuarial tables cited by appendices; however, dates and scope of application may differ.
SSAP No. 57 and A-628	§ 38.2-4610.1	Sets forth different rates at which the unearned premium reserve may be released by domestic title insurance companies.
SSAP No. 59	§ 38.2-3723 and § 38.2-3729 C	Statute prescribes the minimum reserve standard as the 1985 Commissioners' Individual Disability Table A for single premium credit disability contracts having less than a 15-day elimination period.

**WASHINGTON**

Citation adopting the Manual: § 48.05.073; § 48.36A.263; § 48.43.097; § 48.125.090		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	RCW 48.12.010; Chapter 48.13 RCW	Provides limitations on investments outside the scope of the Manual. In 2012, Washington State amended Chapter 48.13 RCW by adopting substantially all of the NAIC's "Defined Standards" model investment law. The amended law places investment limitations on insurer minimum asset requirements, while allowing insurers flexibility for investments above insurer minimum asset requirements.
SSAP No. 16R	RCW 48.12.010	Establishes minimum amounts for limitation on EDP equipment.
SSAP No. 68	RCW 48.12.020	Provides that goodwill is not allowed as an asset in any determination of the financial condition of an insurer, except in accordance with regulations prescribed by the commissioner. Presently, there is no state regulatory provision allowing for goodwill as an admitted asset.

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**WASHINGTON (continued)**

<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
SSAP No. 86	RCW 48.13.091; WAC 284-13-920	The amended law and regulation prohibit the use of derivative for speculative or replication purposes while allowing insurers to use derivatives for the prudent purposes of hedging and income generation.
VM-A	WAC 284-84-030(6)	The regulation states "To the extent that the insurer declares guarantees more favorable than those in the policy (contractual guarantees), such declared guarantees shall be applicable to the determination of future guaranteed benefits." This language differs from Model 585, as referenced in VM-A. This same language is included as a drafting note in Model 585, as referenced in VM-A, rather than in the body of the model regulation. The reserve interest rate must not exceed the lowest interest rate guaranteed in the contract, including nonforfeiture, secondary guarantees, and the implied 0% guarantee of IUL contracts.

Further information regarding Washington's prescribed differences from NAIC Statutory Accounting Principles should be obtained by contacting the Office of the Insurance Commissioner, State of Washington.

**WEST VIRGINIA**

Citation adopting the Manual: § 33-4-14(a); Informational Letter No. 124		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§ 33-8-1 to § 33-8-32	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 68	§ 33-7-3(a)	Expressly defines goodwill as a nonadmitted asset.

**WISCONSIN**

Citation adopting the Manual: § 50.20		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	§§ 620.01 to 620.25, Wis. Stat. § 6.20, Wis. Adm. Code	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 25 SSAP No. 84	§§ 9.10 and 9.11, Wis. Adm. Code	Nonadmits certain receivables carried by HMOs.
SSAP No. 58	Ins 3.09(12) (c), Wis. Adm. Code	Requires the change in the contingency reserve to be recorded through underwriting income rather than as a direct charge/credit to surplus.
SSAP No. 60	Ins 3.08(7)(b), Wis. Adm. Code	Requires the change in the contingency reserve to be recorded through underwriting income rather than as a direct charge/credit to surplus.

**WYOMING**

Citation adopting the Manual: Wyoming Regulations, § 47.4		
<b>SSAP or Appendices</b>	<b>State Law or Regulation</b>	<b>Description</b>
A-001	W.S. §§ 26-7-101 to 26-7-116	Provides limitations on investments that are outside the scope of the Manual.
SSAP No. 20	W.S. § 26-7-104(a) and 26-7-107(a)	Allows digital assets, as defined by W.S. 34-29-101(a)(i) and excluding digital consumer assets as defined by W.S. 34-29-101(a)(ii), that otherwise comply with all applicable requirements of this chapter for the applicable asset class or for the most analogous asset class.
SSAP No. 68	W.S. § 26-6-102(a)(i)	Expressly nonadmits goodwill, trade names and other similar intangible assets.