



2026 SUMMER NATIONAL MEETING

August 11-14, 2026 | Columbus, OH | Synopsis

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NAIC Executive Office
1101 K Street, N.W.
Suite 650
Washington, DC 20005
202.471.3990

NAIC Central Office
1100 Walnut Street
Suite 1000
Kansas City, MO 64106
816.842.3600

NAIC Capital Markets
& Investment Analysis Office
One New York Plaza, Suite 4210
New York, NY 10004
212.398.9000

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**Synopsis of the NAIC Committee, Subcommittee, and Task Force Meetings
2026 Summer National Meeting
August 11–14, 2026**

TO: Members of the NAIC and Interested Parties

FROM: Committee Support of the NAIC

Committee Action

Committee support have reviewed the committee, subcommittee, and task force reports and highlighted the actions taken by the committee groups during the 2026 Summer National Meeting. This *Synopsis* aims to provide NAIC Members, state insurance regulators, and interested parties with a summary of these meeting reports.

EXECUTIVE (EX) COMMITTEE AND PLENARY (Joint Session)

Aug. 14, 2026

1. Received the Aug. 13 report of the Executive (EX) Committee.
2. Adopted, by consent, the committee, subcommittee, and task force minutes of the 2026 Spring National Meeting.
3. Received the report of the Life Insurance and Annuities (A) Committee. Refer to the Committee listing for details.
4. Received the report of the Health Insurance and Managed Care (B) Committee. Refer to the Committee listing for details.
5. Received the report of the Property and Casualty Insurance (C) Committee. Refer to the Committee listing for details.
6. Received the report of the Market Regulation and Consumer Affairs (D) Committee. Refer to the Committee listing for details.
7. Received the report of the Financial Condition (E) Committee. Refer to the Committee listing for details.
8. Received the report of the Financial Regulation Standards and Accreditation (F) Committee. Refer to the Committee listing for details.
9. Received the report of the International Insurance Relations (G) Committee. Refer to the Committee listing for details.
10. Received the report of the Innovation, Cybersecurity, and Technology (H) Committee. Refer to the Committee listing for details.
11. Adopted amendments to the 2027 *Valuation Manual*.
12. Adopted the *Consumer Guide to Title Insurance*.
13. Adopted the *Pharmacy Benefit Manager Licensure and Regulation Guidance for Regulators*.
14. Adopted the revised Risk-Based Capital Preamble, risk-based capital (RBC) proposal 2026-12-IRE MOD, and RBC proposal 2025-16-L MOD.
15. Received a status report on state implementation of NAIC-adopted model laws and regulations.

EXECUTIVE (EX) COMMITTEE

Aug. 13, 2026

1. Adopted its Aug. 11 meeting report, during which it met in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC) and paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings. During this meeting, the Committee took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Executive (EX) Committee*).

- B. Adopted its June 23 minutes. During this meeting, the Committee took the following action:
 - i. Received an update on the NAIC data security incident.
 - ii. Received the report of the CEO.
 - iii. Approved the NAIC New York City office lease fiscal.
 - iv. Selected San Diego, CA, as the 2030 Summer National Meeting site location.
 - v. Approved a payment extension request from the Interstate Insurance Product Regulation Commission (Compact).
 - vi. Approved Commissioner Amanda Crawford (TX) to serve on the National Insurance Producer Registry (NIPR) Board of Directors.
 - vii. Received the Internal Administration (EX1) Subcommittee report.
- C. Adopted its May 6 minutes. During this meeting, the Committee took the following action:
 - i. Discussed the CEO transition in executive session.
 - ii. Received an update on the Compact's request for debt forgiveness.
 - iii. Received an update on the NAIC New York City office lease.
 - iv. Approved the speaker request funding policy.
 - v. Received an update on the New Avenues to Insurance Careers (N.A.I.C.) Foundation.
 - vi. Discussed the strategic planning process.
- D. Adopted the report of the Audit Committee, which met July 30 and May 13. During these meetings, the Committee took the following action:
 - i. Received the Service Organization Control (SOC) 1 and SOC 2 reports.
 - ii. Reappointed RubinBrown as the financial auditor for the 2026 financial audit.
 - iii. Approved the incorporation of an SOC 3 report.
- E. Adopted the report of the Internal Administration (EX1) Subcommittee, which met July 28. During this meeting, the Subcommittee took the following action:
 - i. Received financial results as of June 30.
 - ii. Received an update on the NAIC data security incident.
 - iii. Received an update on staffing requests from the NAIC Communications Department.
 - iv. Received an update on resource requests from the NAIC Security team to meet GovRAMP standards.
 - v. Received an update on the Workday financials implementation.
- F. Approved the Compact's request for debt forgiveness.
- G. Approved staffing requests to strengthen communications.
- H. Received an update on the NAIC data security incident.
- I. Approved resource requests to enhance cybersecurity operations to meet GovRAMP standards.
- J. Received an update on the governance initiative.
- K. Received an update on the N.A.I.C. Foundation.
- L. Received a report from the CEO.
- 2. Adopted its June 23 and May 6 meeting reports. During these meetings, the Committee took the following action:
 - A. Received an NAIC data security incident update.
 - B. Approved the New York City office lease fiscal.
 - C. Selected San Diego, CA, as the 2030 Summer National Meeting site selection.
 - D. Approved an extension to Aug. 30 for the Compact loan payment.
 - E. Appointed Commissioner Crawford to the NIPR Board of Directors.
 - F. Received the report of the Internal Administration (EX1) Subcommittee.
 - G. Selected Jeff Johnston as the CEO of the NAIC effective June 1.
 - H. Approved the NAIC speaker request funding policy.
 - I. Received an update on the N.A.I.C. Foundation.
 - J. Discussed the strategic planning process.
- 3. Adopted the report of the Government Relations (EX) Leadership Council. Refer to the Leadership Council listing for details.

4. Adopted the report of the Natural Catastrophe Risk and Resilience (EX) Task Force. Refer to the Task Force listing for details.
5. Adopted the report of the Risk-Based Capital Model Governance (EX) Task Force. Refer to the Task Force listing for details.
6. Approved a Request for NAIC Model Law Development to amend the *Annuity Disclosure Model Regulation* (#245). The request was developed in response to concerns that annuity illustrations may depict unrealistically high returns, creating unreasonable consumer expectations.
7. Received the 2025 annual report of NAIC Designation Program Advisory Board activities. 2025 represented an important milestone in the evolution of the Insurance Regulator Professional Designation Program with the completion of a comprehensive modernization effort designed to enhance the learning experience and better support the regulatory workforce.
8. Received an update on the NAIC data security incident. The NAIC is advancing its security maturity by adopting a rigorous framework, working toward GovRAMP authorization, and pursuing an additional SOC 3 audit.
9. Received a status report on model law development efforts for amendments to the *Privacy of Consumer Financial and Health Information Regulation* (#672) and the draft residential mitigation grant program model act.
10. Received a report from the NIPR Board of Directors, which met Aug. 11. Highlights include: 1) the launch of LicenseHub, a redesigned license portal offering a streamlined user experience that makes it easier for producers to navigate applications and renewals; 2) the launch of NotifyPro, an alerting product available for industry designed to enhance regulatory compliance; and 3) the successful completion of its two-year effort to host producer licensing training in all four zones.
11. Received a report from the Compact, which met Aug. 14 in joint session with its Management Committee. Highlights include the appointment of Commissioner Ned Gaines (NV) as vice chair, recognition of the Compact's 20th anniversary, and a recap of the Compact Roundtable held in July. The Compact also adopted amendments to six Uniform Standards and a new interim review procedure for interpretation issues during filing reviews. Additionally, it approved North Dakota's request to extend its stay from the group and individual disability income Uniform Standards.

Government Relations (EX) Leadership Council

The Government Relations (EX) Leadership Council did not meet at the Summer National Meeting. The Leadership Council meets weekly in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings, to discuss federal legislative and regulatory developments affecting insurance regulation.

Natural Catastrophe Risk and Resilience (EX) Task Force

Aug. 13, 2026

1. Adopted its June 15 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Natural Catastrophe Risk and Resilience (EX) Task Force*).
 - B. Received an update on its strategic priorities.
 - C. Discussed the Insurance Institute for Business & Home Safety's (IBHS') strategic planning and NAIC catastrophe resilience priorities.
 - D. Received a catastrophe risk and solvency tool update.
2. Reported that it met June 24 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Task Force took the following action:
 - A. Discussed feedback on catastrophe resilience priorities and IBHS strategic planning.
 - B. Discussed recommendations to the Financial Condition (E) Committee regarding catastrophe scenario analysis.

3. Adopted the report of the Pre-Disaster Mitigation and Risk Modeling (EX) Working Group, which met Aug. 11. During this meeting, the Working Group took the following action:
 - A. Adopted its July 14 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its June 10 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its May 12 minutes. During this meeting, the Working Group took the following action:
 - 1) Adopted its March 25 minutes. During this meeting, the Working Group took the following action:
 - a) Discussed its charges and responsibilities.
 - b) Heard a presentation on the Center for Insurance Policy and Research (CIPR) and the Catastrophe Risk Management Center of Excellence (COE).
 - c) Heard a presentation from IBHS on severe convective storms.
 - d) Discussed the potential development of a model law on mitigation grant programs.
 - e) Discussed real-time events modeling capability for states.
 - 2) Discussed its 2026 priorities.
 - 3) Discussed the real-time event predicted loss report testing approach.
 - 4) Received an update on model law development.
 - b. Received an update from the drafting group on mitigation model law development.
 - c. Discussed state mitigation program success and challenges.
 - d. Discussed the NAIC state mitigation program mapping tool.
 - e. Received an update on mitigation discount tables.
 - ii. Received an update from the drafting group on the development of the mitigation program model law.
 - iii. Heard updates on state mitigation programs and implementation challenges.
 - iv. Discussed endorsement items.
 - B. Received an update on the mitigation model law development. The draft residential mitigation grant program model act was presented, including an overview of the drafting process that produced the exposure draft. The model is intended to provide states with an enabling statutory framework for establishing and administering residential mitigation grant programs through departments of insurance (DOIs). It also is designed to provide a common architecture rather than require identical programs in every state. The framework is voluntary, peril-agnostic, and standard-agnostic so that states can adapt it to local hazards, market conditions, legal structures, and recognized mitigation standards. The Working Group exposed the model Aug. 7 for a 30-day public comment period ending Sept. 8.
 - C. Heard a presentation from The Water Institute on reflecting mitigation investments in premiums. The presentation highlighted the Graveline Bay Insurance Pilot on Dauphin Island, AL, which found that a community-scale marsh restoration project measurably reduced wave heights, water levels, and projected flood losses for nearby properties. The project also exposed a gap between demonstrating reduced risk through engineering and catastrophe modeling and having a standardized process for incorporating that mitigation into Federal Emergency Management Agency (FEMA) flood insurance pricing and other risk-financing decisions.
 - D. Heard a presentation from the Coalition Against Insurance Fraud (Coalition) on the rapidly evolving catastrophe fraud environment in which artificial intelligence (AI), cybercrime, transnational criminal networks, fraudulent identities, and aggressive post-disaster solicitation are creating risks well beyond traditional contractor and claims fraud. These schemes can exploit consumers, insurers, and digital claims systems following catastrophes. Additionally, insurance fraud costs the U.S. economy an estimated \$308.6 billion annually, with catastrophe-related fraud potentially accounting for \$1 billion to \$2.5 billion in losses each year. The presentation emphasized that prevention must begin before disasters through year-round consumer education, coordinated fraud messaging and reporting, stronger technology and analytics, rapid action against fraudulent websites and applications, and modernization of antifraud laws and guidance.

4. Adopted the report of the Severe Peril (EX) Working Group, which met July 13. During this meeting, the Working Group took the following action:
 - A. Adopted its June 11 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its May 14 minutes. During this meeting, the Working Group took the following action:
 - a. Discussed its 2026 priorities.
 - b. Discussed the flood insurance blueprint.
 - c. Heard a presentation from the CIPR on flood maps as a risk indicator for consumers.
 - d. Received an update on the private flood insurance market.
 - ii. Received the results from the regulator survey on flood priorities.
 - iii. Received an update on the Natural Catastrophe Risk Dashboard.
 - B. Received the results of the follow-up survey on specific tactics for the flood insurance blueprint.
 - C. Heard a presentation from Verisk on the homeowners insurance market and severe perils.
5. Heard a presentation on the 100,000th IBHS FORTIFIED home and discussed a strategic path forward with the NAIC. The Task Force provided IBHS with a letter outlining suggestions for coordinating its strategic planning.
6. Heard a presentation from Aon on property/casualty (P/C) reinsurance. The presentation focused on the amount of available capital in reinsurance markets, the fluctuating cost of reinsurance, and large-loss activity and its effect on prices.
7. Heard an update on a new partnership between the NAIC and the Association of Insurance Supervisors of Latin America (ASSAL). The NAIC and ASSAL are building a hemispheric partnership to address the shared and growing catastrophe risks facing insurance markets across the Americas through stronger data, modeling, mitigation, and regulatory collaboration. Their joint work—including a first-of-its-kind catastrophe risk assessment, regulator and actuarial training, and the exchange of innovative approaches, such as parametric insurance and nature-based solutions—is designed to close protection gaps and strengthen resilience in both the U.S. and Latin America.

Risk-Based Capital Model Governance (EX) Task Force

Aug. 13, 2026

1. Adopted its June 18 minutes, during which it met in joint session with the Capital Adequacy (E) Task Force. During this meeting, the Task Force took the following action:
 - A. Received background on the exposed revised Risk-Based Capital Preamble (Preamble).
 - B. Heard additional comments on possible compromised language in the Preamble.
 - C. Adopted the revised Preamble. The final revised Preamble incorporates risk-based capital (RBC) principles as a guiding framework for future changes, including purpose, use, materiality, objectivity, accuracy, transparency, process, prioritization, regulatory judgment, and practical implementation.
2. Discussed a proposed RBC solvency steering group document and exposed it for a 30-day public comment period ending Sept. 13. The discussion focused on whether a commissioner-level steering function could help coordinate major cross-cutting solvency initiatives while preserving the authority of existing committees and technical groups. The Task Force also considered a stand-alone Financial Policy Steering Committee concept and a Financial Condition (E) Committee-based alternative, including scope, elevation standards, commissioner checkpoints, transparency, and safeguards against duplication or delay.
3. Heard a presentation from Bridgeway Analytics on the most material RBC gaps for further consideration. Bridgeway Analytics outlined its process for developing a focused inventory of potential RBC gaps and inconsistencies, including how candidate components were assessed for model risk, materiality, existing regulatory treatment, and implementation effort. The presentation also reviewed current RBC initiatives already underway; highlighted areas that may warrant further prioritization across life, property/casualty (P/C), and health RBC; and noted that additional regulator discussion and stakeholder feedback will be needed before developing a two-year RBC priority agenda.

INTERNAL ADMINISTRATION (EX1) SUBCOMMITTEE

Refer to the Executive (EX) Committee listing for details.

LIFE INSURANCE AND ANNUITIES (A) COMMITTEE

Aug. 12, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Life Insurance and Annuities (A) Committee*).
2. Adopted its July 13 and June 15 minutes. During these meetings, the Task Force took the following action:
 - A. Adopted the 2027 *Valuation Manual* amendments.
 - B. Approved the Request for NAIC Model Law Development to revise the *Annuity Disclosure Model Regulation* (#245).
 - C. Heard a presentation from the Life Insurance Consumer Advocacy Center (LICAC) and KB Regulatory Solutions on the degradation of the Social Security Administration’s Death Master File (DMF).
 - D. Heard a presentation from LICAC on indexed universal life (IUL) and premium financing arrangements.
3. Adopted the report of the Life Actuarial (A) Task Force. Refer to the Task Force listing for details.
4. Adopted the report of the Annuity Buyer’s Guide (A) Working Group, which met Aug. 4 and April 20. During these meetings, the Working Group took the following action:
 - A. Exposed the Aug. 3 revised draft of the *Buyer’s Guide for Deferred Annuities* (Buyer’s Guide) for a 45-day comment period ending Sept 24.
 - B. Discussed comments on the March 16 draft of the draft Buyer’s Guide received by the April 16 comment deadline.
5. Adopted the report of the Annuity Suitability (A) Working Group, which has made progress on each of its three ongoing projects:
 - A. Developed four regulator-only webinars on annuities, which were held in conjunction with the NAIC Education & Training Department. The sessions were: “Market Conduct Analysis/Exams: A Rhode Island Approach” on Aug. 5; “Annuity Investigations of Potential Misconduct” on July 15; “Suitability in Annuity Transactions Model Regulation (#275) Requirements” on July 1; and “Annuities 101” on June 10.
 - B. Continued its work on drafting a white paper to communicate annuity suitability compliance, commonly observed practices, and potential best practices. The Working Group plans to meet in September.
 - C. Discussed options for a searchable platform for state insurance administrative law decisions.
6. Adopted the report of the Life Insurance and Annuities Illustrations (A) Working Group, which met Aug. 6, July 30, June 2, May 27, and March 31. During these meetings, the Working Group took the following action:
 - A. Discussed ideas for revising Model #245 with respect to illustration length, disclosures, accountability, and illustrated rates of return. The Working Group plans to meet two more times to continue discussion of potential revisions and a potential stopgap approach while a revised Model #245 is adopted in the states.
7. Heard three presentations on registered index-linked annuities (RILAs): 1) from Carlton Fields on state and federal regulation of RILAs; 2) from the Interstate Insurance Product Regulation Commission (Compact) on its perspective of RILAs; and 3) from NAIC committee support providing an overview of the U.S. Securities and Exchange Commission’s (SEC’s) most recent proposed rule and its impact on RILAs.

Life Actuarial (A) Task Force

Aug. 10–11, 2026

1. Adopted its July 30, June 18, June 11, May 21, May 14, May 7, April 30, April 16, and April 9 minutes. During these meetings, the Task Force took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Life Actuarial (A) Task Force*).
 - B. Exposed revisions to the *Financial Analysis Handbook* and *Financial Condition Examiners Handbook* related to *Valuation Manual* (VM)-21, Requirements for Principle-Based Reserves for Variable Annuities; VM-22, Requirements for Principle-Based Reserves for Non-Variable Annuities; and the generator of economic scenarios (GOES) for a 30-day public comment period ending Aug. 28.

- C. Adopted amendment proposal form (APF) 2025-14, which clarifies the scope of variable annuity contracts in the payout phase under VM-21 and VM-22. The Task Force exposed the APF May 7 for a 21-day public comment period ending May 27.
- D. Adopted APF 2026-04, which clarifies that references to the 2017 Commissioners' Standard Ordinary (CSO) Tables in the *Valuation Manual* mean the loaded version of the tables unless specified otherwise. The Task Force exposed the APF April 30 for a 21-day public comment period ending May 25.
- E. Adopted APF 2026-05, which outlines editorial changes to correct minor typos, incorrect section references, and other straightforward revision items in the *Valuation Manual*. The Task Force exposed the APF May 21 for a 21-day public comment period ending June 10.
- F. Adopted APF 2025-18, which clarifies the applicability of VM-22 to deposit-type contracts. The Task Force exposed the APF May 21 for a public comment period ending June 10.
- G. Adopted APF 2025-20, which addresses VM-22 aggregation across reserving categories. The Task Force exposed the APF May 21 for a public comment period ending June 10.
- H. Adopted the group annuity experience collection company selection memo, which describes the process for the inclusion of companies for the group annuity experience collection. The Task Force exposed the memo May 7 for a 21-day public comment period ending May 27.
- I. Tabled APF 2026-01 pending American Academy of Actuaries (Academy) analysis on spreads and defaults.
- J. Adopted APF 2026-03, which is a technical clarification to the standard projection amount (SPA) assumption for surrenders in VM-22. The Task Force re-exposed the APF April 16 for a public comment period ending April 22.
- K. Adopted APF 2026-02, which revises VM-21 and VM-22 to reflect that interest maintenance reserves (IMRs) are attributable to groups of policies or contracts rather than to groups of assets.
- L. Disbanded the Variable Annuities Capital and Reserve (E/A) Subgroup.
- M. Referred a request to the Academy's Life Reserves Work Group to review the defaults and spreads methodology for VM-20, Requirements for Principle-Based Reserves for Life Products.
- N. Adopted APF 2024-12, which defines product types rather than establishing a connection between the group annuity data collection and contracts subject to VM-22.
- O. Received an update on *Actuarial Guideline LV—Application of the Valuation Manual for Testing the Adequacy of Reserves Related to Certain Life Reinsurance Treaties* (AG 55) reporting reviews.
- P. Heard a presentation from the Society of Actuaries (SOA) on historical mortality improvement (HMI) and future mortality improvement (FMI).
- Q. Discussed APF 2023-10, which proposes revising the VM-20 stochastic reserve discount rate from 105% of the one-year U.S. Treasury rate to the net asset earned rate (NAER) of the additional asset portfolio.
- R. Discussed APF 2026-01, which revises the VM-22 reinvestment guardrail for pension risk transfer (PRT) business.
- S. Discussed the SOA's Valuation Basic Table (VBT) decision points.
- 2. Reported that it met July 16 and July 9 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Task Force took the following action:
 - A. Discussed reviews of company-specific illustration data.
 - B. Discussed a company presentation that requested the use of international mortality tables.
- 3. Adopted the report of the Longevity Risk (E/A) Subgroup, which met July 28. During this meeting, the Subgroup took the following action:
 - A. Adopted its June 9 minutes. During this meeting, the Subgroup took the following action:
 - i. Adopted its April 9 minutes. During this meeting, the Subgroup took the following action:
 - a. Adopted its Feb. 9 minutes (*see NAIC Proceedings – Spring 2026, Life Actuarial (A) Task Force, Attachment Seven*).
 - b. Discussed the Academy's longevity risk transfer proposal.
 - c. Discussed comments received on C-2 longevity risk for longevity reinsurance.
 - d. Adopted proposed changes for LR025-A for longevity reinsurance for 2026.

- ii. Heard a presentation from the Academy on its 2026 proposed work plan for longevity reinsurance.
- B. Heard a presentation from the Academy on longevity reinsurance illustration for the development of risk-based capital (RBC) C-2 factors.
- 4. Adopted the report of the VM-22 (A) Subgroup, which met May 20. During this meeting, the Subgroup took the following action:
 - A. Adopted APF 2025-18, which clarifies that not all deposit-type contracts are in scope of VM-22.
 - B. Adopted APF 2025-20, which addresses VM-22 aggregation across reserving categories.
 - C. Exposed APF 2025-19, which addresses the valuation of guaranteed payment streams, settlement options, and annuitizations arising from host contracts issued before the operative date of principle-based reserving (PBR).
- 5. Discussed comments received on VM-22 in-force application. The Task Force exposed a request for revised language to the *Valuation Manual* to incorporate the application of VM-22 to include in-force contracts for an 81-day public comment period ending Oct. 30.
- 6. Exposed APF 2026-06, which modifies VM-22 to address the reserving treatment for guaranteed investment contracts (GICs), funding agreements, and stable value contracts, for a 180-day public comment period ending Feb. 5, 2027.
- 7. Received an update on the work of the Life Insurance and Annuities Illustrations (A) Working Group. The Working Group has reached consensus on three key issues: 1) illustration length should be reduced to shorter periods where appropriate; 2) existing disclosures should be enhanced rather than providing new disclosures; and 3) hypothetical returns for indices that have existed only for a short time should not be provided.
- 8. Exposed the concept document on asset portfolio segmentation between PBR and pre-PBR lines of business for a 31-day public comment period ending Sept. 10.
- 9. Adopted the report of the Generator of Economic Scenarios (GOES) (E/A) Subgroup, which met May 28. During this meeting, the Subgroup took the following action:
 - A. Exposed the GOES model governance framework with edits suggested from NAIC committee support for a 45-day public comment period ending July 13.
 - B. Exposed the software update recommendation and supporting materials for a 30-day public comment period ending June 29.
- 10. Adopted the report of the Experience Reporting (A) Subgroup, which has not met since the Spring National Meeting, and received an update on the mortality experience data collections.
- 11. Exposed the 2026 VM-20 HMI and FMI rates for a 21-day public comment period ending Sept. 1.
- 12. Exposed the SOA's request for directional feedback on the development of a new VBT for a 14-day public comment period ending Aug. 25.
- 13. Heard an update from the Academy Council on Professionalism and Education. The Academy is reviewing the United States Qualifications Standards (USQS) and developing a new Actuarial Standard of Practice (ASOP) on the pricing of reinsurance or similar risk transfer transactions involving life insurance, annuities, or long-duration health benefits.
- 14. Heard an update from the Academy Life Practice Council. The update highlighted upcoming VM-22 resources produced by the Academy, including a practice note that will help with assumption setting.
- 15. Exposed the Academy letter on the review of the VM-20 spread and default methodology for a 30-day public comment period ending Sept. 10.
- 16. Heard an update from the SOA on its recent research initiatives. The update included the upcoming experience study completion dates and practice research papers, the SOA's experience data collection efforts, and papers on complex assets and international reinsurance that may be of interest to the Task Force.
- 17. Exposed the 2027 Generally Recognized Expense Tables (GRETs) recommendation for a 30-day public comment period ending Sept. 10.
- 18. Heard an update on *Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves* (AG 53) reports. The 2026 year-end review will focus on structured asset cliff risk, illiquidity risk and Level 3 asset valuation, along with potential regulatory responses such as enhanced modeling and disclosures, limits on investment return assumptions, and asset divestment.

19. Heard an update on AG 55 reports. State insurance regulators reviewed all reports, including offshore reinsurance transactions, and identified concerns regarding reserve reductions, delayed recognition of asset impairments, and capital available to support policyholder liabilities. They will continue discussions with companies and prepare guidance for year-end 2026.

HEALTH INSURANCE AND MANAGED CARE (B) COMMITTEE

Aug. 14, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Health Insurance and Managed Care (B) Committee*).
2. Adopted the report of the Health Actuarial (B) Task Force. Refer to the Task Force listing for details.
3. Adopted the report of the Regulatory Framework (B) Task Force. Refer to the Task Force listing for details.
4. Adopted the report of the Senior Issues (B) Task Force. Refer to the Task Force listing for details.
5. Adopted the report of the Consumer Information (B) Working Group, which met July 23 and April 10. During these meetings, the Working Group took the following action:
 - A. Discussed its 2026 planned activities based on a poll of Working Group members. The poll showed that their top priorities are mental health parity and balance billing protections under the No Surprises Act. The Working Group decided to complete work on both topics before updating the *Frequently Asked Questions About Health Care Reform* document in the fall.
 - B. Exposed a consumer guide on the No Surprises Act for a seven-day public comment period ending July 29. The Working Group plans to conduct an e-vote to adopt the guide after the Summer National Meeting.
 - C. Exposed a consumer guide on mental health parity for a seven-day public comment period ending July 29.
 - D. Discussed and decided, based on a stakeholder suggestion, to add to its list of potential future projects the development of consumer disclosures or guides on health savings accounts (HSAs) following recent legislative changes that expand access to HSAs.
6. Adopted the report of the Health Care Affordability and Mitigation (B) Working Group, which met Aug. 13. During this meeting, the Working Group took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Health Insurance and Managed Care (B) Committee, Attachment Four*).
 - B. Adopted its June 2, May 5, April 21, and April 7 minutes. During these meetings, the Working Group took the following action:
 - i. Discussed its work plan for the year with a focus on developing a series of short issue briefs covering state options for improving the affordability of health care. The Working Group received updates on the work of its drafting groups and compiled a list of potential topics for the issue briefs.
 - ii. Discussed its *State Options for Reducing Health Insurance Costs* document.
 - iii. Discussed a list of policy topics to focus on when developing briefs describing state options for addressing health care affordability. The Working Group conducted a poll among its members to identify the top priority affordability options.
 - iv. Heard presentations from the Georgetown University Center on Health Insurance Reforms (CHIR) and the Health Care Affordability Lab at Yale on the drivers of health care costs and strategies for controlling them.
 - C. Heard a presentation from the Blue Cross and Blue Shield Association (BCBSA) on challenges posed by the independent dispute resolution process under the No Surprises Act and recommendations for mitigating them.
 - D. Heard a presentation from Equality Arlington on limited benefit health plans that consumers may view as alternatives to Marketplace health plans and how the plans affect consumer costs and risks.
 - E. Discussed and solicited input on the draft affordability issue briefs that the Working Group exposed July 13 for a 45-day public comment period ending Aug. 31.
7. Adopted the *Guidance Document—ERISA Preemption and State PBM Laws*, which provides state insurance regulators and other state government officials with information on the Employee Retirement Income Security Act (ERISA) preemption of state pharmacy benefit manager (PBM) laws. The document examines the

different types of state PBM laws and how appellate courts have applied the reasoning of the U.S. Supreme Court's decision in *Rutledge v. Pharmaceutical Care Management Association (PCMA)*. It also includes an addendum summarizing related cases in recognition of ongoing legal activity in this area. The ERISA and Alternative Health Coverage (B) Working Group adopted the document on July 22. The Regulatory Framework (B) Task Force adopted it on Aug. 13.

8. Heard remarks from the Mark Cuban Cost Plus Drug Company on prescription drug affordability and access. The discussion covered the company's mission and strategies to make prescription drugs more affordable and accessible for consumers. It also included several suggestions that state insurance regulators might want to consider to help reduce health care costs for consumers.
9. Heard remarks from the federal Center for Consumer Information and Insurance Oversight (CCIIO) on its vision and key regulatory activities related to the individual market, including activities it has already implemented and plans to implement to deliver high-quality health care and lower health care costs for consumers. The discussion highlighted the CCIIO's focus on targeting fraud, waste, and abuse, and improving price transparency to help lower health care costs.

Health Actuarial (B) Task Force

Aug. 11, 2026

The Health Actuarial (B) Task Force met Aug. 11, 2026. During this meeting, the Task Force took the following action:

1. Adopted its Spring National Meeting minutes (see *NAIC Proceedings – Spring 2026, Health Actuarial (B) Task Force*).
2. Adopted its April 20 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted the incorporation of reference to the health knowledge statements into the Health Annual Statement Instructions as a requirement for actuaries signing the Statement of Actuarial Opinion (SAO) for the health annual statement blank.
3. Adopted the report of the Long-Term Care Actuarial (B) Working Group, which met Aug. 5, July 14, and May 27. During its Aug. 5 meeting, the Working Group took the following action:
 - A. Adopted its July 14 and May 27 minutes. During these meetings, the Working Group took the following action:
 - i. Heard an industry presentation on hybrid life/long-term care insurance (LTCI) product features and pricing.
 - ii. Exposed proposed LTCI lapse and mortality tables for a 45-day public comment period ending July 14.
4. Discussed its 2026 work plan. The Task Force noted that it completed work on incorporating health knowledge statements into the Health Annual Statement Instructions, continues to monitor Affordable Care Act (ACA)-related developments and actuarial reports, and is overseeing LTCI multistate rate review activity and related experience-study developments.
5. Heard an update from the federal Center for Consumer Information and Insurance Oversight (CCIIO) on the changes to plan year 2027 ACA rate filings due to changes effected by the federal *City of Columbus v. Kennedy (Columbus II)* lawsuit, reporting of cost-sharing reductions (CSRs) for plan year 2027 rates, and a proposed rule to implement statutory limits on health care-related provider taxes.
6. Heard an American Academy of Actuaries (Academy) professionalism update. The Academy discussed Committee on Qualifications (COQ), Actuarial Standards Board (ASB), and Actuarial Board for Counseling and Discipline (ABCD) activity, including revisions to the United States Qualification Standards (USQS), several Actuarial Standards of Practice (ASOPs), and ongoing efforts to clarify actuarial guidance across practice areas. The update also highlighted ASOP exposure drafts, planned public comment periods, the development of new guidance on health and reinsurance pricing issues, and the ABCD's role in providing professionalism guidance and considering complaints involving possible violations of the Code of Professional Conduct.
7. Heard an update from the Academy Health Practice Council (HPC) on its recent and upcoming activities. The update highlighted the HPC's cross-practice collaboration, including work on a policy paper examining cost,

savings, stakeholder, and health equity considerations related to glucagon-like peptide-1 (GLP-1) medication coverage. The HPC also noted it will begin its summer planning soon and requested input from state insurance regulator on priorities for next year.

Regulatory Framework (B) Task Force

Aug. 13, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Regulatory Framework (B) Task Force*).
2. Adopted its June 29 minutes. During this meeting, the Task Force took the following action:
 - A. Heard an update from the Blue Cross and Blue Shield Association (BCBSA), AHIP, and a panel of plan representatives on the progress related to the industry’s prior authorization (PA) reform initiative announced last year. The Task Force plans to hold a follow-up meeting on Aug. 31 to hear presentations on the issue from other stakeholders and hold a question-and-answer (Q&A) session.
3. Adopted the report of the Employee Retirement Income Security Act (ERISA) and Alternative Health Coverage (B) Working Group, which met Aug. 13. During this meeting, the Working Group took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Regulatory Framework (B) Task Force, Attachment One*).
 - B. Adopted its July 22 and May 18 minutes. During these meetings, the Working Group took the following action:
 - i. Discussed drafts and changes made to the *Guidance Document—ERISA Preemption and State PBM Laws* guidance document based on comments received.
 - ii. Adopted the *Guidance Document—ERISA Preemption and State PBM Laws*.
 - C. Discussed next steps for the planned drafting of a guidance document on level-funded plans. Now that the *Guidance Document—ERISA Preemption and State PBM Laws* has been completed, a drafting group has formed and plans to begin work on a document building on a preliminary document drafted by the former chair of the Working Group, Robert Wake (ME), prior to his retirement in January.
 - D. Adjourned into regulator-to-regulator session, pursuant to paragraph 2 (pending investigations), paragraph 3 (specific companies, entities, or individuals), and paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings.
4. Adopted the report of the Mental Health Parity and Addiction Equity Act (MHPAEA) (B) Working Group and the Prescription Drug Coverage (B) Working Group, which met Aug. 12 in joint session. During this meeting, the Working Groups took the following action:
 - A. Adopted the Prescription Drug Coverage (B) Working Group’s Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Regulatory Framework (B) Task Force, Attachment Two*).
 - B. Adopted the MHPAEA (B) Working Group’s April 2 minutes. During this meeting, the Working Group took the following action:
 - i. Discussed its planned work for 2026. The Working Group decided that its 2026 work would include compiling a tracking document that shows activity by state and the resources they use, such as reporting templates, to help state insurance regulators understand what is happening across states related to MHPAEA implementation and enforcement.
 - ii. Heard an update on New Hampshire’s use of reporting templates for PA as a non-quantitative treatment limitation (NQTL).
 - C. Reported that the MHPAEA (B) Working Group met July 9 in regulator-to-regulator session, pursuant to paragraph 8 (consideration of strategic planning issues) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:
 - i. Discussed a survey of states to collect information on mental health parity laws, resources, and enforcement activity.
 - D. Heard presentations from the Center for Evidence-Based Policy and The INS Companies on medications to treat substance use disorders (SUDs) and their coverage by health plans, focusing on coverage delays and state enforcement of parity requirements.

5. Adopted the *Guidance Document—ERISA Preemption and State PBM Laws*, which provides state insurance regulators and other state government officials with information on the ERISA preemption of state pharmacy benefit manager (PBM) laws. The document examines the different types of state PBM laws and how appellate courts have applied the reasoning of the U.S. Supreme Court’s decision in *Rutledge v. Pharmaceutical Care Management Association (PCMA)*. It also includes an addendum summarizing related cases in recognition of ongoing legal activity in this area. The ERISA and Alternative Health Coverage (B) Working Group adopted the document on July 22.
6. Heard an update from the Robert Wood Johnson Foundation (RWJF) on individual coverage health reimbursement arrangements (ICHRA). Enrollment is growing but remains below initial projections, and limited data—particularly for off-exchange enrollment—makes tracking difficult. Although employer interest and regulatory support are increasing, concerns remain about cost, plan quality, network adequacy and the potential effects of a weaker individual market.
7. Heard an update from the federal Center for Consumer Information and Insurance Oversight (CCIIO) on its recent activities related to essential health benefits (EHBs) and the pre-enrollment income verification process. The CCIIO is developing regulations to require verification of eligibility for financial assistance before enrollment, while its review of state EHB benchmark plans remains paused. It is also strengthening enforcement of defrayal requirements and continuing stakeholder engagement on the EHB framework.

Senior Issues (B) Task Force

Aug. 13, 2026

1. Adopted its May 21 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Senior Issues (B) Task Force*).
 - B. Discussed the Medigap birthday rule and Medigap for those under 65.
2. Discussed its survey on long-term care (LTC) riders on life insurance products and variable plans. The Task Force received an update on the Long-Term Care Actuarial (B) Working Group’s discussion of hybrid LTC products, including their advantages, regulatory considerations, and potential gaps in consumer protections. The Task Force also discussed the need for additional state survey responses, clarification of which riders are included, and further review of how states approve, classify, and communicate information about these products.
3. Heard a presentation from NAIC consumer representatives on health care services migrating from hospitals to outpatient services and the Medigap cost impact. The consumer representatives said rising Medigap costs are driven largely by broader shifts in medical care, including the movement of services from inpatient care under Medicare Part A to outpatient care under Part B, which increases cost-sharing obligations that Medigap plans cover. They also discussed access challenges for seniors, the need for stronger regulatory oversight of Medigap pricing and market practices, and the importance of balancing consumer access with the potential cost impacts of expanded coverage.
4. Heard a presentation from Envision Benefit Specialists on long-term care insurance (LTCI) riders on life insurance products and variable plans. The presentation discussed hybrid LTC products, including asset-based and linked-benefit plans, their guaranteed premiums, cash benefits, death benefits, underwriting requirements, and growing use in worksite and group life markets. Participants also discussed consumer-protection concerns, product classification issues, differences between LTC riders and chronic illness riders, and the need for states to further examine how these products are reviewed and regulated.
5. Heard a federal legislative update. The Task Force received information on current and proposed federal funding for State Health Insurance Assistance Programs (SHIPs), including the House Appropriations Committee’s fiscal year 2027 funding level and the Senate’s continuing resolution to fund the government through Dec. 11. The update also covered federal legislation that would allow state insurance regulators to share enforcement authority with the federal Centers for Medicare & Medicaid Services (CMS) over Medicare Advantage plans, including the PARTNERS Act and the Saving MEDICARE Act.

PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE

Aug. 14, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Property and Casualty Insurance (C) Committee*).
2. Adopted the report of the Casualty Actuarial and Statistical (C) Task Force. Refer to the Task Force listing for details.
3. Adopted the report of the Homeowners Market Data Call (C) Task Force. Refer to the Task Force listing for details.
4. Adopted the report of the Surplus Lines (C) Task Force. Refer to the Task Force listing for details.
5. Adopted the report of the Cannabis Insurance (C) Working Group, which has met in regulator-to-regulator session to continue work on its goals.
6. Adopted the report of the Child Care Insurance (C) Working Group, which met July 27. During this meeting, the Working Group took the following action:
 - A. Adopted its July 13 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its June 15 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its May 26 and May 11 minutes. During these meetings, the Working Group took the following action:
 - 1) Heard an update on state activity tracking.
 - 2) Heard presentations from state insurance regulators on state activity of child care liability insurance.
 - 3) Received an update on its charges.
 - 4) Heard a presentation from child care provider groups on insurance availability.
 - 5) Heard a presentation from industry representatives on insurance availability.
 - b. Heard a presentation from the National Conference of State Legislatures (NCSL) on state legislative activity.
 - c. Heard presentations from the Non Profit Insurance Program (NPIP) and the Nonprofits Insurance Alliance (NIA) on risk pool and risk retention group (RRG) insurance access.
 - ii. Reported that it met June 29 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:
 - a. Discussed company data related to sexual abuse and molestation liability.
 - iii. Heard a presentation from Praesidium on acceleration and training for child care providers.
 - iv. Heard a presentation from Marsh McLennan Agency (MMA) on partnering with accreditation organizations to implement risk mitigation.
 - B. Discussed the collection of data on child care liability.
7. Adopted the report of the Terrorism Insurance Implementation (C) Working Group, which has not met this year. The Terrorism Risk Insurance Act (TRIA) is set to expire at the end of 2027.
8. Adopted the report of the Title Insurance (C) Working Group, which met June 18. During this meeting, the Working Group took the following action:
 - A. Adopted its June 9 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its 2025 Fall National Meeting minutes (*see NAIC Proceedings – Fall 2025, Property and Casualty Insurance (C) Committee, Attachment Four*).
 - ii. Received an update on its work plan.
 - B. Heard a presentation on recent fraud trends, a framework to lower risk at scale, and the use of ALTA 49 endorsements.
9. Adopted the report of the Transparency and Readability of Consumer Information (C) Working Group, which has not met in open session this year.
10. Adopted the report of the Workers' Compensation (C) Working Group, which plans to meet if there are significant changes in the market or if a trend emerges that might affect the market.

11. Adopted the *Affordability and Availability of Homeowners Insurance Playbook*. This tool is a regulator-facing resource that provides states with policy options and implementation considerations to help address homeowners insurance affordability and availability challenges. It is intended to be updated over time as markets evolve, states add information, and new tools or approaches develop.
12. Heard a presentation from the American Property Casualty Insurance Association (APCIA) on auto insurance trends. The APCIA reported that the sector's outlook has stabilized as underwriting results and rates have improved, though rising claim severity, repair and medical costs, legal system abuse, risky driving behaviors, and evolving vehicle technology continue to create challenges.
13. Heard a presentation from the Southern University Law Center (SULC) on the use of criminal history as a rating factor. SULC raised concerns about the accuracy, oversight and potential discriminatory effects of criminal history data used in property/casualty (P/C) insurance underwriting, claims, and fraud evaluation, and it requested that the Committee consider a voluntary insurer survey on current practices. The Committee discussed whether restricting the use of criminal history as a rating factor could lead to proxy discrimination and noted related NAIC research and regulatory efforts involving third-party data and models.
14. Heard a presentation from ZestyAI on how verified mitigation data can expand eligibility and improve affordability in homeowners insurance. ZestyAI explained that property-level information derived from aerial imagery and artificial intelligence (AI) can document wildfire, wind, and hail mitigation, allowing insurers to reflect verified improvements in underwriting and rating while providing transparent results and an appeals process. The Committee discussed image accuracy and timeliness, rooftop solar panels, consumer access to risk information, mitigation discounts, and the continuing affordability challenges in catastrophe-prone areas.

Casualty Actuarial and Statistical (C) Task Force

Aug. 12, 2026

1. Adopted its Spring National Meeting minutes (see *NAIC Proceedings – Spring 2026, Casualty Actuarial and Statistical (C) Task Force*).
2. Adopted its Aug. 7, July 14, June 26, June 10, June 9, May 12, and April 14 minutes. During these meetings, the Task Force took the following action:
 - A. Adopted the *2024 Competition Database Report* (Competition Report).
 - B. Adopted the *2023 Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance Report* (Homeowners Report).
 - C. Adopted the *Report on Profitability by Line by State* (Profitability Report).
 - D. Adopted the report of the Actuarial Opinion (C) Working Group.
 - E. Adopted the report of the Statistical Data (C) Working Group.
 - F. Received an update on the rate regulation white paper and cross-subsidization.
 - G. Received liaison reports.
 - H. Discussed Schedule P next steps.
 - I. Heard presentations from the American Property Casualty Insurance Association (APCIA), Perr&Knight, and the National Association of Mutual Insurance Companies (NAMIC) on homeowners rate regulation and potential rate cross-subsidization across states.
 - J. Received an update on its charges.
 - K. Discussed rate filing review training.
3. Reported that the Task Force met July 21, June 16, May 19, and April 21 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Task Force took the following action:
 - A. Discussed rate filing issues.
4. Reported that the Task Force held Book Club education sessions about predictive modeling on July 28, June 23, May 26, and April 28. The sessions included the following:
 - A. A presentation from Rob Lieberthal (Lieberthal & Associates LLC) on large language model (LLM) applications in claims analysis.

- B. A presentation from Dave Sandberg (American Academy of Actuaries—Academy), Dorothy Andrews (Academy), and Paul Meixler (Academy) measuring statistical bias in data using entropy.
 - C. A presentation from Mario DiCaro (Tokio Marine HCC Insurance Holdings) and Shine Wang (Wawanesa Insurance) on artificial intelligence (AI).
 - D. A presentation from the Sam Kloese (NAIC) and Roberto Perez (NAIC) on the use of AI in reviewing pricing generalized linear models (GLMs).
5. Adopted the report of the Actuarial Opinion (C) Working Group, which met July 15 and June 24. The Working Group also met June 10 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities or individuals, including, but not limited to, collaborative financial and market conduct examinations and analysis) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
- A. Exposed the *Regulatory Guidance on Property and Casualty Statutory Statements of Actuarial Opinion, Actuarial Opinion Summaries, and Actuarial Reports for the Year 2026* (2026 Regulatory Guidance) for a 37-day public comment period ending Aug. 21.
 - B. Discussed the Property/Casualty (P/C) Statement of Actuarial Opinion (SAO) and Actuarial Opinion Summary (AOS) Instructions, and Title SAO Instructions for 2027.
6. Adopted the report of the Statistical Data (C) Working Group, which met July 29, June 17, May 20, and April 8. During its July 29 meeting, the Working Group took the following action:
- A. Adopted its June 17 and May 20 minutes. During these meetings, the Working Group took the following action:
 - i. Adopted its April 8 minutes. During this meeting, the Working Group took the following action:
 - a. Discussed comments received on Sections 1, 2, 3, 5, 7, and 8 of the *Statistical Handbook of Data Available to Insurance Regulators* (Handbook).
 - ii. Discussed comments received on Sections 1, 2, 3, 5, 7, and 8 of the Handbook.
 - B. Discussed comments received on Sections 1, 2, 3, 5, 7, and 8 of the Handbook.
7. Adopted the Title Schedule P Instructions proposal. The revisions, which the Task Force previously exposed for a 45-day public comment period ending July 24, clarify the instructions without changing filing requirements or modifying the blanks. The proposal will be referred to the Blanks (E) Working Group for consideration.
8. Discussed comments received on the draft homeowners regulation white paper. The purpose of the white paper is to explain how homeowners' insurance rates are regulated across states, with particular attention to public questions and academic claims regarding potential cross-state subsidization of catastrophic losses. The Task Force exposed the white paper June 26 for a 40-day public comment period ending Aug. 5,
9. Heard activity and research reports from the Academy and the Casualty Actuarial Society (CAS) on current activities and research.

Homeowners Market Data Call (C) Task Force and Homeowners Market Report (C) Working Group (joint session)

Aug. 12, 2026

- 1. Adopted the Task Force's Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Homeowners Market Data Call (C) Task Force*).
- 2. Reported that the Task Force met May 20 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Task Force took the following action:
 - A. Discussed and decided to extend the data call due date to July 15.
- 3. Adopted the Working Group's June 12 minutes. During this meeting, the Working Group took the following action:
 - A. Received feedback from interested parties regarding the homeowners market data call elements and related metrics for inclusion in a public report.
- 4. Reported that the Working Group met July 27, May 27, and May 13 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities or individuals) of the NAIC Policy Statement on Open Meetings.

During these meetings, the Working Group took the following action:

- A. Discussed the homeowners data call metrics and data.
5. Received an update on the status of the 2026 homeowners market data call. About 880 companies met the threshold and were not otherwise exempted from the data call. More than 700 companies have filed, and NAIC committee support, as well as individual states, are conducting additional validation checks to improve the quality of the data.
6. Heard a presentation from the Center for Insurance Policy and Research (CIPR) on the Market Conduct Annual Statement (MCAS) homeowners report, *Examining Homeowner Property Insurance Market Dynamics*. The MCAS data shows that the homeowners insurance market remains operationally strong, and at the same time, market adjustments have transpired. The analysis demonstrates the value of regulator-collected market data in providing an objective, data-driven view of the homeowners insurance market. A discussion was held on the additional value of the homeowners market data call, given its coverage amounts and more granular data.
7. Discussed the potential scope of the public homeowners market data call report. There is general support for releasing most data elements at the national and state levels, over time, and by policy type. Consumer groups urged the most granular release possible, while industry groups stressed the need to provide context to any release of metrics. State insurance regulators discussed the need to properly describe the data in a report. A straw proposal will be introduced in the future for feedback from regulators and interested parties.

Surplus Lines (C) Task Force

Aug. 3, 2026

1. Adopted its March 5 minutes (see *NAIC Proceedings – Spring 2026, Surplus Lines (C) Task Force*).
2. Adopted the report of the Surplus Lines (C) Working Group, which met June 16 and March 30 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
 - A. Approved three applications and four re-applications for admittance to the April 1 *Quarterly Listing of Alien Insurers*.
 - B. Approved two applications and four re-applications for admittance to the July 1 *Quarterly Listing of Alien Insurers*.
3. Adopted its 2027 proposed charges.
4. Heard a presentation on year-end 2025 surplus lines industry results, which included details on participants in the U.S. surplus lines market, writings, and industry trends. The presentation also included market exposure for cybersecurity and private flood.
5. Heard a presentation from the National Association of Public Insurance Adjusters (NAPIA) on public adjusters in the surplus lines market. NAPIA discussed anti-public adjuster endorsements in certain surplus lines policies, related litigation in multiple states, and Texas' prohibition of such endorsements as contrary to public policy. NAPIA and United Policyholders (UP) emphasized that policyholders should retain the right to hire licensed public adjusters and that conflicts between surplus lines policy language and state consumer protection laws may warrant further regulatory attention.

MARKET REGULATION AND CONSUMER AFFAIRS (D) COMMITTEE

Aug. 14, 2026

1. Adopted its July 27 minutes. During this meeting, the Committee took the following action:
 - A. Adopted its Spring National Meeting minutes (see *NAIC Proceedings – Spring 2026, Market Regulation and Consumer Affairs (D) Committee*).
 - B. Adopted Chapter 21B—Conducting the Pet Insurance Examination for inclusion in the *Market Regulation Handbook*.
 - C. Received a referral of draft pharmacy benefit manager (PBM) examination standards from the Pharmacy Benefit Management (D) Working Group to the Market Conduct Examination Guidelines (D) Working Group.
 - D. Adopted revisions to the long-term care (LTC) Market Conduct Annual Statement (MCAS) blank

interrogatories and general information sections for consistency and clarification.

2. Received an update on market conduct regulation modernization in response to changing markets, business models, and consumer expectations. The Committee is on schedule to consider adoption of recommendations to improve and modernize the market conduct regulatory framework at the Fall National Meeting.
3. Received an update on the development of a cybersecurity incident response framework, which is being developed to create a coordinated, multi-jurisdictional response to cybersecurity events involving regulated entities. The framework consists of six sections: 1) purpose, scope, and use of the framework; 2) evaluation and response process; 3) coordinating lead state selection; 4) coordinating lead state responsibilities; 5) a flowchart illustrating the proposed framework process; and 6) the framework's relationship to other NAIC documents and projects, such as the Cybersecurity (H) Working Group's adopted Cybersecurity Event Response Plan (CERP) and the NAIC cybersecurity event notification portal.
4. Heard a presentation from the American Property Casualty Insurance Association (APCIA) on consumers' use of artificial intelligence (AI) for complaints. The APCIA reported that AI-assisted communications are creating operational challenges for insurers and state insurance regulators because submissions may be lengthy, repetitive, or cite inaccurate or inapplicable authorities, although AI can help consumers organize their concerns. Participants emphasized addressing the underlying complaint regardless of AI use and discussed continued dialogue on accuracy, authentication, complaint-handling processes, technology, and training.
5. Adopted a new charge for the Producer Licensing (D) Task Force to develop a uniform appointment termination for cause form and to form an ad hoc subgroup to develop an initial draft.
6. Adopted the report of the Antifraud (D) Task Force. Refer to the Task Force listing for details.
7. Adopted the report of the Producer Licensing (D) Task Force. Refer to the Task Force listing for details.
8. Adopted the report of the Advisory Organization (D) Working Group, which last met March 17 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.
9. Adopted the report of the Market Actions (D) Working Group, which met Aug. 11, July 14, June 9, and May 12 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals). During these meetings, the Working Group took the following action:
 - A. Discussed collaborative actions.
 - B. Discussed the Chief Market Regulator Forum (CMRF).
 - C. Discussed new and previously raised issues and/or topics.
 - D. Heard status updates on current multistate actions.
 - E. Received an update on the Coordinated Market Investigation Subgroup.
 - F. Discussed a request for review.
 - G. Received updates on collaborative working group efforts.
10. Adopted the report of the Market Analysis Procedures (D) Working Group, which met July 30. During this meeting, the Working Group took the following action:
 - A. Adopted its June 18 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its April 27 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its Feb. 23 minutes (*see NAIC Proceedings – Spring 2026, Market Regulation and Consumer Affairs (D) Committee, Attachment Two*).
 - b. Discussed MCAS ratios.
 - c. Discussed MCAS rankings.
 - d. Discussed adding a new line of business to the MCAS.
 - e. Discussed the lunch-and-learn schedule.
 - f. Discussed revisions to Market Analysis Review System (MARS) Level 2 guidance.
 - ii. Discussed MCAS ratios.
 - iii. Discussed lender-placed insurance (LPI) MCAS ratio 18.
 - iv. Discussed MCAS rankings.
 - v. Discussed the lunch-and-learn schedule.
 - vi. Discussed revisions to MARS Level 2 guidance.

- B. Discussed MCAS ratios.
 - C. Discussed LPI MCAS ratio 18.
 - D. Discussed MCAS rankings.
 - E. Discussed the individual and group accident and health Market Analysis Prioritization Tool (MAPT).
 - F. Discussed the lunch-and-learn schedule.
 - G. Discussed revisions to MARS Level 2 guidance.
11. Adopted the report of the Market Conduct Annual Statement Blanks (D) Working Group, which met May 21 and May 7. During these meeting, the Working Group took the following action:
- A. Adopted its April 9 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its Feb. 5 (*see NAIC Proceedings – Spring 2026, Market Regulation and Consumer Affairs (D) Committee, Attachment Three*) and Dec. 18, 2025 (*see NAIC Proceedings – Spring 2026, Market Regulation and Consumer Affairs (D) Committee, Attachment Four*) minutes.
 - ii. Discussed the pet MCAS proposal form on maximum benefit limit reporting.
 - iii. Discussed the required-to-file procedures for MCAS filings.
 - iv. Discussed the reporting of accident-only coverage on MCAS blanks.
 - v. Discussed LTC MCAS edits.
 - B. Adopted the removal of question 40 from the LTC MCAS blank, which duplicates question 39.
 - C. Adopted LTC MCAS edits.
 - D. Adopted edits to the interrogatories section and the general information session.
 - E. Discussed the pet MCAS proposal form regarding maximum benefit limit reporting.
 - F. Discussed the LTC MCAS data call and definition edits.
 - G. Exposed the draft frequently asked questions (FAQ) on other health accident-only coverage for a 30-day public comment period ending June 20.
 - H. Declined the proposed class action lawsuit data element.
12. Adopted the report of the Market Conduct Examination Guidelines (D) Working Group, which met May 20. During this meeting, the Working Group took the following action:
- A. Adopted the draft of Chapter 21B—Conducting the Pet Insurance Examination for Inclusion in the *Market Regulation Handbook*.
 - B. Discussed the May 14 draft of the cybersecurity event response coordination framework.
 - C. Discussed its charges and work plan.
13. Adopted the report of the Market Conduct Regulation Modernization (D) Working Group, which met Aug. 13. During this meeting, the Working Group took the following action:
- A. Adopted its July 7 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its June 9 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its May 26 minutes. During this meeting, the Working Group took the following action:
 - 1) Adopted its May 11 minutes. During this meeting, the Working Group took the following action:
 - A) Adopted its April 9 minutes. During this meeting, the Working Group took the following action:
 - i) Discussed its work plan.
 - B) Reported that it met April 30 and April 22 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) and paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance), respectively. During these meetings, the Working Group took the following action:
 - i) Discussed the MCAS data, Market Conduct Systems, and the NAIC’s capabilities to support data analytics.
 - C) Heard comments from property/casualty (P/C) industry representatives for the Working Group’s first listening session.
 - 2) Heard comments from health insurance representatives for the Working Group’s second listening session.

- b. Heard comments from life insurance representatives for the Working Group’s third listening session.
 - ii. Received comments from NAIC consumer liaison representatives for the Working Group’s fourth listening session.
 - B. Reported that it met Aug. 4 and July 21 in regulator-to-regulator session, pursuant to paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
 - i. Discussed the *Market Regulation Handbook*.
 - ii. Discussed market conduct interstate collaboration.
 - C. Discussed third-party oversight and market conduct regulation. The discussion highlighted challenges in examining insurers’ use of third-party administrators (TPAs), managing general agents (MGAs), PBMs, and lower-tier subcontractors, including limited access to proprietary models, inconsistent oversight by insurers, and gaps in accountability. The Working Group considered reviewing state adoption of existing guidance, strengthening disclosure and audit requirements, clarifying insurers’ responsibility for vendors, and determining whether additional direct regulatory authority or model standards are needed.
 - D. Discussed the use of financial data for market conduct insights. The Working Group reviewed how combining financial and market conduct data could strengthen pre-examination analytics, identify potential target examinations, and provide broader insight into homeowners market conditions. Members also considered existing analytical tools, the predictive value of examination findings and consumer complaints, and the potential for enhanced state resources to identify trends in complaints.
14. Adopted the report of the Market Information Systems (D) Working Group, which met July 13, May 20, and April 21 in regulator-to-regulator session, pursuant to paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
- A. Reviewed outstanding Uniform System Enhancement Request (USER) forms.
 - B. Discussed and completed revisions to the Market Analysis Profile (MAP) help document and began revisions to the MAP demographics help document.
 - C. Discussed the Market Information Systems (MIS) data analysis metrics.
 - D. Discussed updates and revisions to the Complaints Database System (CDS) iSite+ help section.
 - E. Discussed MIS lunch-and-learns.
 - F. Received an update on the transition of i-Site “Company Specific” and “Summary” reports to Tableau and ThoughtSpot.
15. Adopted the report of the Market Regulation Certification (D) Working Group, which met May 21. During this meeting, the Working Group took the following action:
- A. Adopted its Nov. 17, 2025, minutes (*see NAIC Proceedings – Fall 2025, Market Regulation and Consumer Affairs (D) Committee, Attachment Four*).
 - B. Discussed the status of the Voluntary Market Regulation Certification Program.
16. Adopted the report of the Pharmacy Benefit Management (D) Working Group, which met Aug. 12. During this meeting, the Working Group took the following action:
- A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Market Regulation and Consumer Affairs (D) Committee, Attachment Six*).
 - B. Adopted its April 23 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted the draft PBM examination standards chapter and its referral to the Market Conduct Examination Guidelines (D) Working Group for its consideration for inclusion in the *Market Regulation Handbook*.
 - C. Heard a discussion from PBM contract examiners on common PBM examination findings and observations. They also provided recommendations to state insurance regulators to address some of the findings and observations.
 - D. Discussed the Working Group’s future work and configuration, considering that it has completed all its substantive charges, particularly its work in developing a PBM examination chapter for inclusion in the

Market Regulation Handbook. One suggestion was to place the Working Group under the Market Actions (D) Working Group so it can continue its work on PBM examinations, as the PBM examination discussion during this meeting illustrates the need for additional work in this area.

17. Adopted the report of the Speed to Market (D) Working Group, which met July 30 and July 13. During these meetings, the Working Group took the following action:
 - A. Adopted its June 17 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its April 23 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its Oct. 8, 2025, minutes (see *NAIC Proceedings – Fall 2025, Market Regulation and Consumer Affairs (D) Committee, Attachment Six*).
 - b. Discussed its charges.
 - c. Received an update on the System for Electronic Rates & Forms Filing (SERFF) modernization project and SERFF Product Steering Committee (PSC).
 - d. Discussed the decommissioning of the Product Requirements Locator (PRL).
 - ii. Received an update on Chapter 1 and Chapter 2 of the *Product Filing Review Handbook*.
 - iii. Received an update on the decommissioning of the PRL.
 - iv. Heard a presentation on the Compliance Language Assistant for Regulatory Analysis (CLARA).
 - B. Discussed the suggestions received on the product coding matrix (PCM).
 - C. Received an update on the *Product Filing Review Handbook*.
 - D. Heard an update from the Interstate Insurance Product Regulation Commission (Compact).
 - E. Received an update on SERFF.
18. Received an update from the Big Data and Artificial Intelligence (H) Working Group on the AI Risk Evaluation Supplement, which is designed as an interim solution to help state insurance regulators evaluate the use of AI while they study longer-term updates to the market and financial-related processes.

Antifraud (D) Task Force

Aug. 13, 2026

1. Adopted its 2026 Spring National Meeting minutes (see *NAIC Proceedings – Spring 2026, Antifraud (D) Task Force*).
2. Heard a presentation from the Iowa Department of Insurance and Financial Services (DIFS) on the financial exploitation of seniors. The DIFS discussed how its Fraud Bureau and consumer education teams coordinate investigations, suspicious activity reporting, outreach, and partnerships with financial institutions, law enforcement, and community organizations to identify scams earlier and disrupt fraud schemes while they are in progress. The presentation also highlighted Iowa Fraud Fighters, the Stop the Scammers tour, recent investigation and loss-prevention results, and a new state law allowing insurance producers to delay transactions when financial exploitation is reasonably suspected.
3. Heard a presentation from Blue Cross and Blue Shield of Nebraska (BCBSNE) on insurance fraud taking place within the Affordable Care Act's (ACA's) American Indian and Alaskan Native tribal insurance plan. The BCBSNE reported a suspected national fraud scheme involving increased tribal enrollments, unverifiable addresses, third-party enrollment activity, identity mismatches, and high-dollar out-of-state substance use disorder (SUD) claims, with Nebraska experiencing a significant increase in related billed charges. The presentation also highlighted the need for multistate coordination among state insurance regulators, issuers, law enforcement, California officials, and the federal Centers for Medicare & Medicaid Services (CMS) to identify patterns, share information, and address providers suspected of fraudulent billing.
4. Heard a presentation from QuantivRisk on fraud detection in automobile insurance. Many vehicles manufactured since 2020 collect significant sensor data and, in some cases, video that is transmitted to manufacturers. Vehicle data can improve fairness in accident adjudication by providing objective evidence, reducing claim cycle time, helping detect fraud, protecting policyholders, and identifying situations in which liability may rest with manufacturers rather than drivers or insurers.
5. Adopted the report of the Antifraud Technology (D) Working Group, which met July 1. During this meeting, the Working Group took the following action:

- A. Heard a presentation from the National Insurance Crime Bureau (NICB) on its State Fraud Intelligence Network.
- B. Heard a presentation from the NICB on the alignment of Online Fraud Reporting System (OFRS) reporting with ClaimSearch.
- 6. Heard reports from the NICB and the Coalition Against Insurance Fraud (Coalition) on antifraud activity. The NICB discussed recent intelligence products, emerging fraud trends involving cargo theft, catastrophic events, vehicle finance fraud, workers' compensation, and artificial intelligence (AI), as well as efforts to improve fraud referral data and expand its State Fraud Intelligence Network. The Coalition highlighted its regulatory, education, legislative tracking, and collaboration efforts, including fraud referral guidance, webinars on emerging fraud risks, antifraud bill monitoring, and a new technology task force focused on emerging antifraud tools and related legal and compliance issues.

Producer Licensing (D) Task Force

Aug. 12, 2026

- 1. Adopted its July 16 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted its May 14 minutes. During this meeting, the Task Force took the following action:
 - i. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Producer Licensing (D) Task Force*).
 - ii. Adopted a charge to develop a uniform appointment termination for cause form and appoint an ad hoc subgroup to develop an initial draft.
 - iii. Discussed the 1033 template survey regarding how states define the term “conviction” for the process of 1033 waiver requests.
 - iv. Received updates from the Adjuster Licensing (D) Working Group, the Producer Licensing Uniformity (D) Working Group, and the Uniform Education (D) Working Group.
 - v. Discussed the potential reformatting of the PDF uniform producer licensing applications.
 - B. Received an update on the 1033 template survey regarding the definition of the term “conviction.”
 - C. Received an update on the uniform appointment termination for cause form.
 - D. Received an update on remote examinations for producer licensing testing.
 - E. Received an update from the National Insurance Producer Registry (NIPR) on its 2026 product roadmap.
 - F. Received updates from the Adjuster Licensing (D) Working Group, the Producer Licensing Uniformity (D) Working Group, and the Uniform Education (D) Working Group.
- 2. Heard a report from the NIPR Board of Directors regarding its roadmap and ongoing modernization efforts. The roadmap update described a phased modernization strategy that includes the Sept. 12 launch of LicenseHub to provide a more consistent licensing experience and the Jan. 1, 2027, launch of NotifyPro, which will use the new enterprise data warehouse to identify producer data changes in real time. NIPR also reported that User Accounts and the LicenseHub Document Center remain under development for release in 2027.
- 3. Heard a presentation from the Coalition Against Insurance Fraud (Coalition) on how insurance fraud has become organized, tech-enabled, and global in nature, costing an estimated \$308.6 billion annually. The Coalition urged treating producer licensing as a fraud-prevention checkpoint through stronger identity verification, pattern monitoring, and information sharing.
- 4. Discussed the 1033 template survey with a specific focus on the definition of “conviction” and the inclusion of a sealed or expunged conviction by one state and not another state. The primary purpose of the survey is to identify which types of criminal justice outcomes states include in their definition of “conviction” (e.g., sealed records, expunged convictions, pleas in abeyance, nolo contendere/no contest pleas, and diversion programs), and the rationale for their inclusion or exclusion. The Task Force has received 33 state responses.
- 5. Adopted the report of the Adjuster Licensing (D) Working Group, which met July 15, June 25, May 27, and April 22. During these meetings, the Working Group took the following action:
 - A. Adopted revisions to *Independent Adjuster Licensing Guideline* (GL 1224), following review of Designated Home State (DHS) standards, proposed definition revisions, stakeholder comments, and drafting notes addressing key definitions, ongoing licensure requirements, and DHS forum shopping concerns.

- B. Discussed implementation issues and next steps regarding DHS front-end validation, NIPR solutioning, vendor coordination, business entity licensing inconsistencies, and continued jurisdiction outreach.
- 6. Adopted the report of the Producer Licensing Uniformity (D) Working Group, which met July 21. During this meeting, the Working Group took the following action:
 - A. Adopted its June 16 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its April 21 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its March 17 minutes (*see NAIC Proceedings – Spring 2026, Producer Licensing (D) Task Force, Attachment Three*).
 - b. Discussed Chapter 12—Business Entities of the *State Licensing Handbook* (Handbook).
 - c. Discussed Uniform Licensing Standards (ULS).
 - ii. Discussed Chapter 13—Temporary Licenses of the Handbook.
 - iii. Received an update on the ULS charts.
 - B. Discussed Chapter 19—Bail Bond Agents of the Handbook.
- 7. Adopted the report of the Uniform Education (D) Working Group, which met July 8. During this meeting, the Working Group took the following action:
 - A. Adopted its May 13 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its April 15 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its March 11 minutes (*see NAIC Proceedings – Spring 2026, Producer Licensing (D) Task Force, Attachment Six*).
 - b. Discussed the NAIC standardized instructor form.
 - c. Discussed Appendix C of the Continuing Education Reciprocity (CER) Agreement.
 - d. Discussed CER form course difficulty levels.
 - ii. Discussed the NAIC standardized instructor form.
 - iii. Discussed Appendix C of the CER Agreement.
 - B. Adopted Appendix C of the CER Agreement.
 - C. Discussed federal employer identification numbers (FEINs) on provider applications.
 - D. Discussed nonresident course submissions and home-state approval.
 - E. Discussed Appendix B of the CER Agreement.
- 8. Discussed the uniform appointment termination for cause form, which is being drafted to improve consistency across states; reduce administrative burdens for companies; provide states with quicker, more accurate termination notifications; and strengthen consumer protection.

FINANCIAL CONDITION (E) COMMITTEE

Aug. 14, 2026

- 1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Financial Condition (E) Committee*).
- 2. Adopted its July 8 minutes. During this meeting, the Committee took the following action:
 - A. Adopted the proposed changes to the Risk-Based Capital Preamble.
 - B. Adopted risk-based capital (RBC) proposal 2026-12-IRE-MOD.
 - C. Adopted RBC proposal 2025-16-L-MOD.
 - D. Received an update on NAIC designations.
- 3. Adopted the report of the Accounting Practices and Procedures (E) Task Force. Refer to the Task Force listing for details.
- 4. Adopted the report of the Capital Adequacy (E) Task Force. Refer to the Task Force listing for details.
- 5. Adopted the report of the Examination Oversight (E) Task Force. Refer to the Task Force listing for details.
- 6. Adopted the report of the Financial Stability (E) Task Force. Refer to the Task Force listing for details.
- 7. Adopted the report of the Invested Assets (E) Task Force. Refer to the Task Force listing for details.
- 8. Adopted the report of the Receivership and Insolvency (E) Task Force. Refer to the Task Force listing for details.
- 9. Adopted the report of the Reinsurance (E) Task Force. Refer to the Task Force listing for details.
- 10. Adopted the report of the Group Solvency Issues (E) Working Group, which met July 23 in joint session with

the Own Risk and Solvency Assessment (ORSA) Implementation (E) Subgroup. During this meeting, the Working Group and Subgroup took the following action:

- A. Adopted the Subgroup's June 11 minutes. During this meeting, the Subgroup took the following action:
 - i. Reported that it met May 21 in regulator-to-regulator session, pursuant to paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings. During this meeting, the Subgroup took the following action:
 - a. Discussed the *NAIC Own Risk and Solvency Assessment (ORSA) Guidance Manual* (ORSA Guidance Manual).
 - ii. Exposed the proposed changes to the ORSA Guidance Manual for a 30-day public comment period ending July 13.
 - iii. Discussed posting the ORSA/group capital calculation (GCC) presentation to the Subgroup's document page.
 - iv. Discussed the ORSA peer review.
 - B. Adopted revisions to the ORSA Guidance Manual.
11. Adopted the report of the NAIC/American Institute of Certified Public Accountants (AICPA) (E) Working Group, which met July 16. During this meeting, the Working Group took the following action:
- A. Discussed the premium threshold.
 - B. Heard a presentation from Ernst & Young on the AICPA definition of public interest entities (PIEs).
12. Adopted the report of the National Treatment and Coordination (E) Working Group, which met June 24. During this meeting, the Working Group took the following action:
- A. Discussed its charges.
 - B. Discussed a referral from the Financial Regulation Standards and Accreditation (F) Committee regarding companies with unique or restricted licenses.
 - C. Discussed a referral from the Financial Condition (E) Committee regarding enhanced cybersecurity considerations for Form A best practices as they relate to both the *Company Licensing Best Practices Handbook* and the *Financial Analysis Handbook*.
 - D. Discussed updates to the Uniform Certificate of Authority Application (UCAA) portal.
 - E. Discussed the need for volunteers to help update the *Company Licensing Best Practices Handbook*.
 - F. Discussed the Sept. 1 "NAIC Rapid Growth Annuity Writer Webinar for Licensing and Financial Analysts" webinar and Form 12 questions.
13. Adopted the report of the Reciprocal Exchanges (E) Working Group, which met July 22. During this meeting, the Working Group took the following action:
- A. Reported that it met March 30 in regulator-to-regulator session, pursuant to paragraph 4 (internal or administrative matters of the NAIC) and paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance) of the NAIC Policy Statement on Open Meetings, to continue work on its goals.
 - B. Discussed its charges.
 - C. Exposed amendments to the *Insurance Holding Company System Regulatory Act* (#440) and the *Insurance Holding Company System Model Regulation with Reporting Forms and Instructions* (#450) for a 30-day public comment period ending Aug. 21.
14. Reported that the Group Capital Calculation (E) Working Group did not meet. However, it is expected to receive referrals from the International Insurance Relations (G) Committee regarding whether further changes are needed to the GCC based on referrals from the Aggregation Method Implementation (G) Working Group.
15. Reported that the Financial Analysis (E) Working Group met Aug. 11, July 16, June 18, May 27–28, and April 27–28 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
- A. Discussed letter responses and financial results.
16. Reported that the Risk Retention Group (E) Working Group met July 20, May 28, and April 23 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:

- A. Discussed letter responses and financial results.
- 17. Reported that the Valuation Analysis (E) Working Group met Aug. 11 in regulator-to-regulator sessions, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:
 - A. Discussed valuation items related to specific companies.
- 18. Received an update from the Mutual Recognition of Jurisdictions (E) Working Group. The NAIC received qualified jurisdiction applications from Guernsey and the Cayman Islands and was asked by the Republic of Korea's Financial Services Commission to resume its review, which had been paused in 2021 due to data localization issues. The Working Group plans to meet in a regulator-to-regulator session at the end of the month to begin planning timely reviews in accordance with established requirements.
- 19. Adopted a referral to the Life Risk-Based Capital (E) Working Group regarding reinsurance. The referral asks the Working Group to evaluate whether the life RBC framework adequately addresses risks associated with the substantial increase in life reinsurance activity. In particular, it focuses on recapture and counterparty risks, including credit risk involving unrated and lower-rated reinsurers.
- 20. Exposed a memo regarding increased disclosure of reinsurance under the *Disclosure of Material Transactions Model Act* (#285) for a 45-day public comment period ending Sept. 28
- 21. Exposed a referral from the Natural Catastrophe Risk and Resilience (EX) Task Force for a 45-day public comment period ending Sept. 28. The referral recommends extending the RCAT data collection for four additional years under its current parameters. The extension would support catastrophe scenario analysis, provide state insurance regulators with probable maximum loss estimates under current and future scenarios, and strengthen training on catastrophe modeling, reinsurance, and solvency risks.
- 22. Received an update on the future work plan of the Risk-Based Capital Investment Risk and Evaluation (E) Working Group. The Working Group will refine its work on collateralized loan obligation (CLO) sensitivities through year-end while reviewing 2025 Schedule D data to prioritize other asset-backed securities (ABS) for future analysis and public comment.
- 23. Received an update on the work of the Invested Assets (E) Task Force. The Task Force is considering improvements to Note 20C to provide more structure and consistency in reporting difficult-to-value Level 3 assets and is exploring how state insurance regulators can leverage auditors' fair value work during examinations to avoid duplicative efforts.
- 24. Received an update on the Artificial Intelligence (AI) Risk Evaluation Supplement. Twelve states participated in the pilot and identified areas needing clarification, including definitions, materiality, risk assessment, scope, and the term "direct impact." The pilot group plans to present an updated version to the Big Data and Artificial Intelligence (H) Working Group on Aug. 31 and continue accepting feedback.

Accounting Practices and Procedures (E) Task Force

Aug. 13, 2026

- 1. Adopted its Spring National Meeting minutes (see *NAIC Proceedings – Spring 2026, Accounting Practices and Procedures (E) Task Force*).
- 2. Adopted its 2027 proposed charges.
- 3. Adopted the report of the Statutory Accounting Principles (E) Working Group, which met Aug. 12. During this meeting, the Working Group took the following action:
 - A. Adopted its May 18 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted the following statutory accounting principle (SAP) concepts and clarifications:
 - a. Revisions that add restricted asset categories for: 1) collateral assets received and on the balance sheet; 2) assets under modified coinsurance (modco) reinsurance agreements; and 3) assets held under funds withheld reinsurance agreements. (Ref #2025-27)
 - b. Issue Paper No. 172 Qualifying Statutory Trusts. (Ref #2025-13)
 - c. Disclosures for funding agreement-backed notes (FABNs) and other similar structures, as well as a glossary to define the different structures. (Ref #2026-01)
 - d. Editorial revisions to multiple Statements of Statutory Accounting Principles (SSAPs), including

- removing the word “funding” from the beginning of the paragraph that describes Federal Home Loan Bank (FHLB) agreements, replacing the term “CUSIP” with “Security Identifier,” and adding “U.S.” before “GAAP” as appropriate. (Ref #2026-03EP)
- ii. Exposed the following SAP concepts and clarifications to statutory accounting guidance:
 - a. Revisions to clarify that the restricted asset reporting for securities lending transactions shall reflect the asset lent by the reporting entity still reflected on the reporting entity’s financial statements and not collateral received. (Ref #2026-05)
 - b. Revisions to reject *Accounting Standards Update (ASU) 2025-10, Accounting for Government Grants Received by Business Entities*, incorporate terminology changes, and clarify that government grants are to be recorded as gain contingencies. (Ref #2026-04)
 - c. Revisions to clarify how funds withheld liabilities are recorded. (Ref #2026-02)
 - d. Revisions to remove the disclosure exclusion for “investments accounted for under the equity method” from the fair value financial instrument disclosure. (Ref #2026-06)
 - e. Revisions to the Life, Accident and Health/Fraternal Annual Statement Blank and Instructions to clarify what are reported as “Subsidiary, Controlled or Affiliated (SCA)—Certain Other” and “SCA—All Other.” (Ref #2026-07)
 - iii. Re-exposed *SSAP No. 109—Asset Liability Management (ALM) Derivatives* and the corresponding issue paper. (Ref #2024-15)
- B. Adopted its April 22 minutes. During this meeting, the Working Group took the following action:
- i. Exposed revisions to *SSAP No. 7—Asset Valuation Reserve and Interest Maintenance Reserve* and the related issue paper, revisions to other SSAPs, and proposed reporting revisions to incorporate new guidance for the interest maintenance reserve (IMR). (Ref #2023-14)
- C. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Accounting Practices and Procedures (E) Task Force, Attachment One*).
- D. Adopted the following SAP clarifications:
- i. Revisions to *SSAP No. 1—Accounting Policies, Risks & Uncertainties and Other Disclosures* to clarify that the security lending restricted asset reporting category shall reflect the security lent, which is reported in the insurer’s investment schedules, not collateral received. (Ref #2026-05)
 - ii. Revisions to *SSAP No. 61—Life, Deposit-Type and Accident and Health Reinsurance* to clarify that derecognized net positive IMR shall increase reinsurer collateral requirements, but that net negative IMR shall not decrease collateral reinsurer requirements (asymmetrical method). Received the response from the Reinsurance (E) Task Force. (Ref #2025-22)
 - iii. Revisions to *Interpretation (INT) 23-01: Net Negative (Disallowed) Interest Maintenance Reserve* to extend the effective date to Dec. 31, 2027, with nullification on Jan. 1, 2028.
 - iv. An agenda item supporting revisions to the Life, Accident and Health/Fraternal Annual Statement asset valuation reserve (AVR) schedule and instructions, including to clarify what shall be reported as “Subsidiary, Controlled or Affiliated (SCA)—Certain Other” and “SCA—All Other.” The Working Group directed the notice of adoption to the Life Risk-Based Capital (E) Working Group. (Ref #2026-07)
- E. Exposed the following new SAP concepts and clarifications for a public comment period ending Oct. 2:
- i. The revised *SSAP No. 7*, the issue paper, revisions to other SSAPs, and proposed reporting revisions reflecting edits presented during the meeting, with a revised Jan. 1, 2028, effective date. The net negative IMR admittance limit was discussed, with industry requesting to develop a plan to ensure compliance and accuracy of reporting for subsequent consideration. (Ref #2023-14)
 - ii. An agenda item that requested comments on whether amounts realizable under insurer company-owned life insurance (ICOLI) policies should be reported on Schedule BA to capture investment risk. A referral to the Capital Adequacy (E) Task Force was directed to inform of the exposure and assess the risk-based capital (RBC). (Ref #2026-08)
 - iii. Revisions to *SSAP No. 23—Foreign Currency Transactions and Translations* to remove the Canadian exception for foreign currency translation, requiring translation within each financial statement reporting line. (Ref #2026-15)

- iv. Terminology revisions and new guidance to clarify that government grants are accounted for as gain contingencies. (Ref #2026-04)
 - v. Revisions to expand requirements for asset-backed security (ABS) structures to qualify as bonds under the principles-based bond definition. With the revisions, non-self-liquidating ABS structures will need to qualify under the equity-backed criteria, and self-liquidating ABS with significant embedded asset-liability management risk will not qualify as bonds. (Ref #2026-10)
 - vi. In response to a referral from the Investment Analysis (E) Working Group, an agenda item to clarify the definition of a residential mortgage loan and assess characteristics and risk components of residential mortgage loans for more granular reporting and accounting guidance. (Ref #2026-11)
 - vii. Revisions to specify that Medicaid contract payments classified as capitated payments are included in insured plans. The Working Group directed a notice of the exposure to the Health Risk-Based Capital (E) Working Group. (Ref #2026-13)
 - viii. Revisions to SSAP No. 61 and annual statement instructions and blanks to clarify how funds withheld assets and liabilities shall be recorded. (Ref #2026-02)
 - ix. Revisions to *SSAP No. 62—Property and Casualty Reinsurance* to add a new disclosure and request conceptual comments regarding the exception to retroactive accounting involving transactions with insurers 100% owned by a common parent. (Ref #2026-12)
 - x. An agenda item detailing concept changes to the accounting and reporting of replication synthetic asset transactions (RSATs). (Ref #2026-09)
 - xi. In response to a referral from the Investment Analysis (E) Working Group, re-exposed the revisions to *SSAP No. 100—Fair Value* item with an industry request to propose guidance to differentiate equity investments between “operating entities” and structures that hold investments. (Ref #2026-06)
 - xii. Revisions to *SSAP No. 101—Income Taxes* and *INT 18-03: Additional Elements Under the Tax Cuts and Jobs Act (TCJA)* to nullify INT 18-03, effective Jan. 1, 2027, and to incorporate guidance in SSAP No. 101. (Ref #2026-14)
 - xiii. A revised SSAP No. 109 and corresponding issue paper, with a revised effective date of Jan. 1, 2028. The Working Group directed a referral to the Life Actuarial (A) Task Force requesting consideration of a pilot program and a sponsored blanks proposal to incorporate new reporting lines on Schedule DB. (Ref #2024-15)
- F. Received updates on the following:
- i. Received information regarding reporting errors and noncompliance in statutory financial statements, highlighting an excessive number (57%) of items reported with Securities Valuation Office (SVO)-assigned designations on Schedule BA for improved RBC, items that did not have an SVO-assigned designation, and items that were misreported with a more favorable designation.
 - ii. Received a referral from the Life Risk-Based Capital (E) Working Group on collateral loans. This referral informs of actions taken to incorporate RBC for certain loans based on overcollateralization and requests that the Statutory Accounting Principles (E) Working Group incorporate additional disclosures on the independent verification of collateral fair value, details of the verification (including date and entity providing verification), and the range of the valuations.
 - iii. Received an update on *SSAP No. 48—Joint Ventures, Partnerships and Limited Liability Companies* project discussions.
 - iv. Received an update on the commitments and contingencies disclosures discussions.
 - v. Received details on current U.S. generally accepted accounting principles (GAAP) exposures, noting that comments are not recommended and that the review of issued standards will occur under the normal maintenance process.
 - vi. Received a Life Actuarial (A) Task Force coordination memo and directed NAIC committee support to research coordination on one item.
 - vii. Received notice that the next International Association of Insurance Supervisors (IAIS) Accounting and Auditing Working Group (AAWG) meeting is Sept. 16–17.
4. Adopted the report of the Blanks (E) Working Group, which met July 29. During this meeting, the Working

Group took the following action:

A. Adopted its May 28 minutes. During this meeting, the Working Group took the following action:

- i. Adopted its March 5 minutes (*see NAIC Proceedings – Spring 2026, Accounting Practices and Procedures (E) Task Force, Attachment Two*).
- ii. Adopted 16 proposals:
 - a. 2025-23BWG Modified – Update the Separate Account Assets page by adding “Nonadmitted Assets” and “Net Admitted General Account Assets.” Add a new line on the Separate Account Summary of Operations for “Change in Nonadmitted Assets” within the surplus account. Insert a new page “Exhibit of Nonadmitted Assets” that will detail the current and prior total nonadmitted assets and the change in nonadmitted assets.
 - b. 2025-24BWG – Update Notes to Financial Statements Note 18B – ASC Plans for the disclosure clarifications in *SSAP No. 47—Uninsured Plans*.
 - c. 2025-25BWG – Update Notes to Financial Statements Note #2 – Accounting Changes and Corrections of Errors, by adding the reference to *Valuation Manual (VM)-20, Requirements for Principle-Based Reserves for Life Products*.
 - d. 2025-26BWG Modified – Update the annual statement expense categories and instructions to remove outdated expense terminology, and update to reflect the current types of expenses that exist for companies.
 - e. 2025-27BWG Modified – Add a section to life/fraternal AVR to report collateralized loan obligations (CLOs). Add a footnote to Schedule D, Part 1, Section 2, to report the book/adjusted carrying value (BACV) by NAIC designation for CLOs.
 - f. 2026-01BWG – Update Notes to Financial Statements Note #26 – Intercompany Pooling Arrangements to add instructions for modifications to an existing intercompany pooling arrangement that involved the transfer of assets with fair value that differ from statement value.
 - g. 2026-02BWG Modified – Update Notes to Financial Statements Note #11 – Debt to add a cross-check between Note #11B – FHLB Agreements and General Interrogatory #26.
 - h. 2026-03BWG Modified – Update the Life/Fraternal Annual and Quarterly Blanks and Instructions, Exhibit 5, General Interrogatory lines 27.6 and 27.7, Supplemental Exhibits and Schedules, Variable Annuities Supplement, to clarify how companies should report valuation standards for VM-22, Requirements for Principles-Based Reserves for Non-Variable Annuities, business. Add an annual supplement for VM-22 reserve reporting.
 - i. 2026-04BWG Modified – Add a section to Notes to Financial Statements Note #11 – Debt to disclose funding agreements backing special purpose vehicles (SPV) issuances. Add a footnote to Life Statement Exhibit 7 to report the amount of total funding agreements backed by SPV issuances.
 - j. 2026-05BWG – Update the instructions to require explicit identification of instances where net asset value (NAV) is used by requiring direct reporting, rather than inference through omission, in the Fair Value Hierarchy Level and Method Used to Obtain Fair Value Code column in Schedules D and BA. The updates require completion of this column for all reported items and restrict reporting to indicators expressly permitted in the annual statement instructions.
 - k. 2026-06BWG – Update Notes to Financial Statements Note #5L(1) to add a reconciling adjustment line to the illustration to identify the assets pledged under multiple arrangements.
 - l. 2026-07BWG – Add clarifying instruction to Schedule D, Part 1, Sections 1 and 2, for the payment due at maturity column and to specify what reporting categories should be included in this column. Add clarifying instructions to the origination balloon payment percentage column on Schedule D, Part 1, Section 2. For Schedule BA, Parts 1, 2, and 3, and add clarification to the maturity date column to complete the column if the investment has a contractual stated maturity date.
 - m. 2026-08BWG Modified – Add a code “O – Other” to the active status column on Schedule T for reporting entities that have a unique, restricted license type that does not fit into one of the other

- existing categories. Add a field to provide a description of the other license type (e.g., captive insurers or international insurers). The proposal changes the “N – None of the Above” status code to “N – None” since instances where the existing codes do not apply will now be reported under the “O – Other” status code.
- n. 2026-09BWG – Update the Five-Year Historical to add a line reporting short-term and cash equivalent affiliated investments.
 - o. 2026-11BWG – Update Notes to Financial Statements Note #5A – Mortgage Loans by adding a paragraph to disclose mortgage loans acquired through a qualifying investment in a qualifying statutory trust.
 - p. 2026-12BWG – Update the AVR factors to zero in columns 7 and 9 for the Collateral Loan section.
- B. Deferred two proposals and exposed five new proposals for a 60-day public comment period ending July 27.
 - C. Received an SVO memo referral for the combining of security identifiers and adding a security identifier type field to the financial statements.
 - D. Adopted its editorial listing.
 - E. Discussed the following points on its timeline:
 - i. The Working Group plans to meet Aug. 26. Proposals with an effective date of the first quarter of 2027 should have been submitted to NAIC committee support by July 27 to be considered for adoption during this meeting.
 - ii. Any new blanks changes having an effective date of annual 2027 or beyond need to be submitted 30 days prior to meetings and within policy statement timelines.

Capital Adequacy (E) Task Force

Aug. 4, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Capital Adequacy (E) Task Force*).
2. Adopted its June 30 and May 14 minutes. During these meetings, the Task Force took the following action:
 - A. Adopted proposal 2026-03-CA (Underwriting Risk Investment Income Update), which the Working Group exposed May 14 for a 32-day public comment period ending June 15.
 - B. Adopted proposal 2026-11-P (Underwriting Risk Line 1 Factors).
 - C. Adopted proposal 2025-21-P (Premium Loss Concentration Factors).
 - D. Adopted proposal 2026-09-L MOD (LR008 Schedule BA Collateral Loans Annual Statement Source 2026 Update).
 - E. Adopted proposal 2026-10-CA (Collateral Loan Source Update P/C and Health), which the Working Group exposed May 14 for a 32-day public comment period ending June 15.
 - F. Adopted proposal 2026-01-L (AVR Changes).
 - G. Adopted proposal 2026-06-L MOD (LR027 Annual Statement Source).
 - H. Adopted proposal 2026-02-L (BA Residential Mortgages).
 - I. Adopted proposal 2026-12-IRE MOD (CLO RBC Factors).
 - J. Re-exposed its 2027 proposed charges for a 14-day public comment period ending July 14.
 - K. Adopted proposal 2025-16-L MOD Version 3 (Collateral Loans).
 - L. Adopted proposal 2025-15-CA (A&H Underwriting Risk Structure Change).
 - M. Adopted proposal 2026-08-CR (PR027 INT Item D Modification).
 - N. Adopted proposal 2025-22-IRE MOD Version 2 (CLO RBC Structure).
 - O. Adopted proposal 2025-14-L MOD (C-3 GOES Implementation).
 - P. Adopted proposal 2026-07-L (Longevity Reinsurance).
 - Q. Adopted proposal 2026-CA (Remove Investment Affiliate Code 4).
 - R. Discussed the Investment Designation Analysis (E) Working Group security identifier (SID) summary referral.
3. Adopted its June 18 minutes, during which it met in joint session with the Risk-Based Capital Model

Governance (EX) Task Force. During this meeting, the Task Force took the following action:

- A. Adopted the revised Risk-Based Capital Preamble.
- 4. Adopted the report of the Health Risk-Based Capital (E) Working Group, which met July 15. During this meeting, the Working Group took the following action:
 - A. Adopted its May 7 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Capital Adequacy (E) Task Force, Attachment Two.*)
 - ii. Referred proposal 2026-03-CA to the Capital Adequacy (E) Task Force.
 - iii. Received comments on the phase-in analysis document.
 - iv. Discussed the formation of a Managed Care Credit Drafting Group.
 - v. Discussed data used in the American Academy of Actuaries' (Academy's) H-2 Underwriting Risk Report.
 - B. Discussed the 2025 health risk-based capital (RBC) statistics.
 - C. Adopted the 2026 health RBC newsletter.
 - D. Received comments on the request for additional data analysis ideas.
 - E. Discussed time horizon in factor development.
 - F. Discussed state-directed payments and Medicaid pass-through.
- 5. Adopted the report of the Life Risk-Based Capital (E) Working Group, which met July 16. During this meeting, the Working Group took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Capital Adequacy (E) Task Force, Attachment Three.*)
 - B. Adopted its June 11, April 30, and April 23 minutes. During these meetings, the Working Group took the following action:
 - i. Adopted proposal 2026-06-L MOD (LR027 Annual Statement Source), which the Working Group re-exposed April 23 for a 14-day public comment period ending May 7.
 - ii. Adopted proposal 2026-01-L (AVR Changes).
 - iii. Adopted proposal 2026-09-L MOD (LR008 Schedule BA Collateral Loans Annual Statement Source 2026 Update), which the Working Group exposed April 30 for a 30-day public comment period ending June 1.
 - iv. Adopted proposal 2025-16-L MOD (Collateral Loans), which the Working Group re-exposed April 30 for a 21-day public comment period ending May 21.
 - v. Adopted proposal 2026-02-L (BA Residential Mortgage Loans).
 - vi. Adopted proposal 2025-14-L (C-3 GOES Implementation).
 - vii. Adopted proposal 2026-07-L (Longevity Reinsurance).
 - viii. Received a referral from the Investment Analysis (E) Working Group (Residential Mortgage Loans: Definition, Disclosure, and Risk-Based Capital Charges).
 - ix. Discussed the Statutory Accounting Principles (E) Working Group Notice of Exposure: AVR Affiliated Common Stock.
 - x. Received comments on the C-3 Phase 1 alignment specifications.
 - xi. Discussed the NAIC fixed deferred annuity default cost analysis.
 - C. Adopted the June 9 minutes of the Longevity Risk (E/A) Subgroup. Refer to the Life Actuarial (A) Task Force's listing for details.
 - D. Received an update on the disbandment of the Variable Annuities Capital and Reserve (E/A) Subgroup.
 - E. Discussed the 2025 life RBC statistics.
 - F. Adopted the 2026 life RBC newsletter.
 - G. Discussed a referral to the Statutory Accounting Principles (E) Working Group regarding collateral loan disclosures.
 - H. Exposed the generator of economic scenarios (GOES) C-3 specifications for a 14-day public comment period ending July 30.
- 6. Adopted the report of the Property and Casualty Risk-Based Capital (E) Working Group, which met July 9 in

joint session with the Catastrophe Risk (E) Subgroup. During this meeting, the Working Group took the following action:

- A. Adopted its Spring National Meeting minutes, during which it met in joint session with the Catastrophe Risk (E) Subgroup (*see NAIC Proceedings – Spring 2026, Capital Adequacy (E) Task Force, Attachment Four*).
 - B. Adopted its June 17 and May 12 minutes, during which it met in joint session with the Catastrophe Risk (E) Subgroup. During these meetings, the Working Group took the following action:
 - i. Adopted proposal 2026-11-P (Underwriting Risk Line 1 Factors), which the Working Group and Subgroup exposed May 12 for a 30-day public comment period ending June 11.
 - ii. Adopted proposal 2025-21-P (Premium and Loss Concentration Factors), which the Working Group and Subgroup exposed May 12 for a 30-day public comment period ending June 11.
 - iii. Adopted proposal 2026-08-CR (PR027INT Item D Modification).
 - iv. Heard updates on the severe convective storms impact analysis.
 - v. Discussed climate impact disclosures.
 - C. Adopted the 2026 property/casualty (P/C) RBC newsletter.
 - D. Discussed the 2025 RBC statistics.
 - E. Exposed proposal 2026-13-CR (Severe Convective Storm Implementation) for a 61-day public comment period ending Sept. 8.
7. Adopted the report of the Risk-Based Capital Investment Risk and Evaluation (E) Working Group, which met June 23. During this meeting, the Working Group took the following action:
- A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Capital Adequacy (E) Task Force, Attachment Five*).
 - B. Adopted its May 11, May 6, and April 10 minutes. During these meetings, the Working Group took the following action:
 - i. Heard an update from the Academy on the collateralized loan obligation (CLO) project, focusing on portfolio adjustment factors.
 - ii. Discussed a referral to the Credit Rating Provider (E) Working Group.
 - iii. Discussed the application of “regulatory judgment” as described in the principles for RBC requirements.
 - iv. Heard an update from the Academy on the CLO RBC project, focusing on RBC arbitrage.
 - v. Heard an update from the Academy on the CLO RBC project, focusing on residual tranches.
 - vi. Received comments on the Academy’s March 2 presentation regarding an update on CLO C-1 factors modeling.
 - vii. Received comments on proposal 2025-22-IRE MOD (CLO RBC Structure).
 - viii. Exposed proposal 2026-12-IRE (CLO RBC Factors).
 - C. Heard an update from the Academy on the proposed CLO C-1 factors.
 - D. Adopted proposal 2026-12-IRE (CLO RBC Factors).
8. Adopted its 2027 proposed charges.

Examination Oversight (E) Task Force

Aug. 7, 2026

- 1. Adopted its 2025 Fall National Meeting minutes (*see NAIC Proceedings – Fall 2025, Examination Oversight (E) Task Force*).
- 2. Adopted the report of the Financial Examiners Handbook (E) Technical Group, which met Aug. 3. During this meeting, the Technical Group took the following action:
 - A. Exposed guidance to the *Financial Condition Examiners Handbook* for a 30-day public comment period ending Sept. 2.
 - B. Received a referral from the Financial Analysis (E) Working Group, which requested enhanced guidance on financial examinations to assess private asset exposures due to an ongoing increase in the amount of private assets held by U.S. domestic insurers.
 - C. Discussed its 2026 project listing.

3. Adopted the report of the Financial Analysis Solvency Tools (E) Working Group, which met July 30. During this meeting, the Working Group took the following action:
 - A. Exposed draft revisions to the *Financial Analysis Handbook* for a 30-day public comment period ending Aug. 31.
 - B. Exposed updated group capital calculation (GCC) guidance for the *Financial Analysis Handbook* and a referral to the Financial Regulation Standards and Accreditation (F) Committee for a 30-day public comment period ending Aug. 31.
 - C. Exposed revisions to the life reserves chapter of the *Financial Analysis Handbook* for updates regarding *Actuarial Guideline LV—Application of the Valuation Manual for Testing the Adequacy of Reserves Related to Certain Life Reinsurance Treaties* (AG 55) for a public comment period ending Aug. 28.
 - D. Exposed proposed changes to the Insurance Regulatory Information System (IRIS) Ratio 7—Affiliated Assets to Capital and Surplus for a 30-day public comment period ending Aug. 31.
4. Adopted the reports of the Financial Examiners Coordination (E) Working Group, the Information Technology (IT) Examination (E) Working Group, and the Electronic Workpaper (E) Working Group.

Financial Stability (E) Task Force and Macroprudential (E) Working Group (Joint Session)

Aug. 12, 2026

1. Adopted the Task Force's March 16 minutes (*see NAIC Proceedings – Spring 2026, Financial Stability (E) Task Force*).
2. Adopted the Task Force's June 15 minutes. During this meeting, the Task Force took the following action:
 - A. Heard a presentation from Standard & Poor's (S&P) on its research and stress testing work on insurers' private credit holdings.
3. Heard an update on the Financial Stability Oversight Council (FSOC). The FSOC continued monitoring risks across the banking sector, capital markets, and household finances, with particular attention to artificial intelligence (AI), cybersecurity, geopolitical developments, and nonbank financial companies. It also began preparing its 2026 annual report, which is expected to address emerging risks and recommend measures to strengthen the resilience of the U.S. financial system.
4. Adopted the report of the Macroprudential (E) Working Group, which met April 14 in regulator-to-regulator session, pursuant to paragraph 6 (consultations with NAIC staff members related to NAIC technical guidance), of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:
 - A. Reviewed the *Macroprudential Risk Dashboard Summary Report*.
5. Exposed the *Macroprudential Risk Dashboard Summary Report* for a 30-day public comment period ending Sept. 14.
6. Received an overview of the International Association of Insurance Supervisors' (IAIS') mid-year *Global Insurance Monitoring Report* (GIMAR). The report found that the global insurance sector remained generally resilient despite geopolitical tensions, energy market disruptions, and macro-financial uncertainty, with no significant concerns identified regarding insurers' solvency, liquidity, or profitability. It also outlined 2026 risk themes involving macroeconomic pressures on life insurers, geopolitical risks to the non-life sector, and the effects of AI and other technologies on cyber resilience, with further analysis expected in the year-end GIMAR.
7. Received an update from the Valuation Analysis (E) Working Group. The Working Group is reviewing the first *Actuarial Guideline LV—Application of the Valuation Manual for Testing the Adequacy of Reserves Related to Certain Life Reinsurance Treaties* (AG 55) filings, which cover 124 reports from 76 life insurers and address reserve adequacy, capital availability, assets, and reinsurance arrangements involving offshore and captive reinsurers. Reviews remain in the early stages, with company-specific and broader analyses underway and future updates planned.
8. Heard an international macroprudential update. The International Association of Insurance Supervisors' (IAIS') Macroprudential Monitoring Working Group continued its Global Monitoring Exercise (GME) analysis, reinsurance reporting, and assessment of structural changes in the life insurance sector, including asset-intensive reinsurance and alternative assets. International efforts also advanced through the IAIS' work on

macroprudential supervision and climate risk, including updated guidance, supervisory surveys, scenario analysis, and information sharing.

Invested Assets (E) Task Force

Aug. 13, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Invested Assets (E) Task Force*).
2. Adopted the report of the Investment Designation Analysis (E) Working Group, which met Aug. 13. During this meeting, the Working Group took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Investment Designation Analysis (E) Working Group, Attachment One*).
 - B. Adopted its 2027 proposed charges.
 - C. Adopted the following amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual):
 - i. Updated the List of Credit Rating Providers.
 - ii. Revised guidance for the analysis of parent-subsidiary situations.
 - D. Exposed a proposed amendment to the P&P Manual to update the filing exempt (FE) treatment of collateralized loan obligations (CLOs) for a 30-day public comment period ending Sept. 14.
 - E. Directed NAIC committee support to refer to the Credit Rating Provider (E) Working Group a request from a rating agency to become an approved credit rating provider (CRP).
 - F. Discussed a request to be added to the NAIC's List of Nationally Recognized Statistical Rating Organizations to be used to administer the NAIC's List of Qualified U.S. Financial Institutions.
 - G. Approved a request to permit the Securities Valuation Office (SVO) to temporarily extend the private rating filing deadlines for a period equivalent to the outage period that began on June 17.
3. Adopted the report of the Credit Rating Provider (E) Working Group, which met Aug. 12. During this meeting, the Working Group took the following action:
 - A. Adopted its May 4 minutes. During this meeting, the Working Group took the following action:
 - i. Exposed the proposed CRP due diligence framework for a 60-day public comment period ending July 3.
 - B. Discussed comments received on the proposed CRP due diligence framework, which was exposed for a 60-day public comment period ending July 3. The framework will introduce quantitative and qualitative processes to assess CRPs' ratings for use in NAIC processes, ensuring the reasonableness of investment risk assessments. The Working Group chair directed NAIC committee support to work with PricewaterhouseCoopers (PwC) to prepare a revised version of the framework.
4. Received the report of the Investment Analysis (E) Working Group, which met June 29 and May 14 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
 - A. Heard a presentation from NAIC committee support on mortgage loans, specifically the growth of residential mortgage loan portfolios with life companies. The presentation noted the rapid growth of residential mortgage loan exposure since 2021, increasing concentration levels among certain insurers, and limitations in current reporting that restrict state insurance regulators' ability to evaluate the underlying risk characteristics of these investments.
 - B. Discussed *Statement of Statutory Accounting Principles (SSAP) No. 37—Mortgage Loans* and how it provides limited guidance regarding the distinction between traditional residential mortgage loans and certain larger or more complex mortgage loan structures that may exhibit risk characteristics more commonly associated with commercial real estate lending.
 - C. Issued a referral to the Statutory Accounting Principles (E) Working Group and the Life Risk-Based Capital (E) Working Group seeking evaluation of whether existing statutory accounting guidance, reporting requirements, and risk-based capital (RBC) treatment continue to appropriately reflect the evolving composition of residential mortgage loan investments held by insurers.

- D. Heard a presentation from NAIC committee support on investments categorized as Level 3 under SSAP No. 100—*Fair Value*, with a particular focus on Note 20C fair value hierarchy disclosures. The Working Group observed that current Note 20C reporting exhibits significant variability in structure, granularity, and presentation across reporting entities, limiting comparability and regulatory analysis. The Working Group also noted that Note 20C is currently a free-form disclosure that does not require standardized alignment with statutory investment schedules. This current reporting practice introduces inconsistencies in data quality, including variations in security descriptions and naming conventions across reporting periods. Additionally, the lack of a standardized mapping between Note 20C and existing statutory investment schedules limits regulators’ ability to efficiently trace fair value hierarchy disclosures back to underlying reported investments.
 - E. Issued a referral to the Statutory Accounting Principles (E) Working Group seeking evaluation of whether existing disclosure requirements continue to provide the consistency, transparency, and comparability needed to effectively assess fair value measurements, particularly for investments classified within Level 3 of the fair value hierarchy.
 - F. Released an updated six- to nine-month agenda.
- 5. Heard a presentation from members of the NAIC/American Institute of Certified Public Accountants (AICPA) (E) Working Group on private credit and auditing fair value estimations for certain investments, specifically assets with a fair value hierarchy of Level 3 as defined in SSAP No. 100. The presenters discussed how auditors apply risk assessment, materiality, and accounting estimate standards to increasingly complex, illiquid and judgment-dependent private credit investments. They emphasized that audit procedures should be tailored to each insurer and investment, including the underlying structure, valuation methods, data, assumptions, governance, and potential management bias, with valuation specialists involved when warranted. The discussion also clarified that fair value disclosures remain subject to audit even when investments are carried at book value and that the scope of testing depends on the assessed risk, while hypothetical stress testing generally falls outside a financial statement audit.
 - 6. Received an update from the NAIC Capital Markets Bureau (CMB). The CMB noted that insurers’ growing private credit exposure and the increasing complexity of these investments, including the use of private letter ratings, can make risk assessment more difficult. It also reported that nontraditional investments represented less than half of U.S. insurers’ total private credit exposure as of year-end 2025 and that a special report on these investments will be published on the CMB’s public web page.

Receivership and Insolvency (E) Task Force

Aug. 5, 2026

- 1. Adopted its April 20 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted its Dec. 1, 2025, minutes (*see NAIC Proceedings – Fall 2025, Receivership and Insolvency (E) Task Force*).
 - B. Adopted the report of the Receivership Financial Analysis (E) Working Group, which met March 22 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:
 - i. Discussed companies in receivership and related topics.
 - C. Received a referral from the Macroprudential (E) Working Group asking the Task Force to research how funding agreement-backed notes (FABNs), similar structures, and the notes themselves would be treated in receivership.
- 2. Adopted the report of the Receivership Law (E) Working Group, which met May 26. During this meeting, the Working Group took the following action:
 - A. Heard a presentation from Cantilo & Bennett on Medicare secondary payer issues in receivership.
- 3. Received the report of the Receivership Financial Analysis (E) Working Group, which plans to meet Aug. 12 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss companies in receivership and related topics.

4. Received comments on the treatment of FABNs in receivership. Commenters discussed whether funding agreements should receive policyholder priority or be treated based on the function and substance of the agreement, particularly when institutional investors or special purpose vehicles (SPVs) are involved rather than individual insurance consumers. The Task Force also discussed guaranty association coverage, state-law differences in claim priority, the growth of funding agreements, and possible additional research into related receiverships and collateralized versus noncollateralized structures.
5. Discussed drafting a response to the referral from the Macroprudential (E) Working Group. It was suggested that the response include the following topics: 1) claims priority stating that while not uniform, most states consider funding agreements in the same priority class as policyholder claims; 2) guaranty association coverage as outlined in the National Organization of Life and Health Insurance Guaranty Association's (NOLHGA's) response; 3) a description of how funding agreements would generally be treated in a receivership; and 4) the impact and consideration of Section 711 of the *Insurer Receivership Model Act* (#555).

Reinsurance (E) Task Force

July 20, 2026

1. Adopted its Spring National Meeting minutes (see *NAIC Proceedings—Spring 2026, Reinsurance (E) Task Force*).
2. Adopted its June 22 minutes. During this meeting, it took the following action:
 - A. Adopted a response to the Statutory Accounting Principles (E) Working Group regarding derecognized net negative interest maintenance reserve's (IMR's) impact on reinsurance collateral.
3. Adopted the report of the Reinsurance Financial Analysis (E) Working Group. The Working Group met in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to approve several certified and reciprocal jurisdiction reinsurers for passporting.
4. Received a status report on the reinsurance activities of the Mutual Recognition of Jurisdictions (E) Working Group. The Working Group last met Oct. 21, 2025, in regulator-to-regulator session, pursuant to paragraph 8 (international regulatory matters) of the NAIC Policy Statement on Open Meetings, to reapprove the status of Bermuda, France, Germany, Ireland, Japan, Switzerland, and the United Kingdom (UK) as qualified jurisdictions and Bermuda, Japan, and Switzerland as reciprocal jurisdictions.
5. Received an update on *Actuarial Guideline LV—Application of the Valuation Manual for Testing the Adequacy of Reserves Related to Certain Life Reinsurance Treaties* (AG 55). The update covered early results from the first year of AG 55 reporting, including filings related to certain offshore and captive life and annuity reinsurance transactions, as well as the Valuation Analysis (E) Working Group's preliminary review of reserve adequacy, capital support, and related safeguards. The Working Group has identified several areas for further regulatory review, including actuarial assumptions, asset valuation and transparency, reinsurer balance sheets, and the potential effect of *Valuation Manual* (VM)-22, Requirements for Principle-Based Reserves for Non-Variable Annuities, reserving rules on the future use of offshore and captive reinsurance.
6. Received a status report on projects at the NAIC that affect reinsurance. Updates covered efforts to strengthen regulatory knowledge and oversight of offshore and property/casualty (P/C) reinsurance through education, training, analytics, shared catastrophe data, modeling, and cross-state collaboration. The report also highlighted statutory accounting work involving net negative IMR, the Macroprudential (E) Working Group's cross-border reinsurance efforts, and risk-based capital (RBC) governance developments that could affect reinsurance.

FINANCIAL REGULATION STANDARDS AND ACCREDITATION (F) COMMITTEE

Aug. 12, 2026

1. Adopted its Spring National Meeting minutes (see *NAIC Proceedings – Spring 2026, Financial Regulation Standards and Accreditation (F) Committee*).

2. Reported that it met Aug. 11 in regulator-to-regulator session, pursuant to paragraph 7 (consideration of individual state insurance departments' compliance with NAIC financial regulation standards) of the NAIC Policy Statement on Open Meetings. During this meeting, the Committee took the following action:
 - A. Discussed state-specific accreditation issues.
 - B. Voted to award continued accreditation to the insurance departments of Arkansas, the District of Columbia, Indiana, and Michigan.
3. Adopted the report of the Accreditation Scope and Alignment (F) Working Group, which met Aug. 6, June 16, and April 23 in regulator-to-regulator session, pursuant to paragraph 7 (consideration of individual state insurance departments' compliance with NAIC financial regulation standards) of the NAIC Policy Statement on Open Meetings, to understand and discuss each state's domestic industry in furtherance of its charge to determine whether there are any multistate companies/activities not currently covered in the program's scope.
4. Voted to disband the Accreditation Scope and Alignment (F) Working Group. The Working Group accomplished one of its two charges. However, ongoing discussions on potential changes to the NAIC Financial Regulation Standards and Accreditation Program's scope have stalled, and the Working Group is unlikely to reach a consensus.

INTERNATIONAL INSURANCE RELATIONS (G) COMMITTEE

Aug. 13, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, International Insurance Relations (G) Committee*).
2. Adopted its July 23 minutes. During this meeting, the Committee took the following action:
 - A. Adopted a motion to approve NAIC comments on the International Association of Insurance Supervisors (IAIS) public consultation of the draft issues paper on customers receiving value from insurance products.
 - B. Heard an update on recent and planned activities with the Association of Latin American Insurance Supervisors (ASSAL).
3. Adopted the report of the Aggregation Method Implementation (G) Working Group, which met Aug. 12. During this meeting, the Working Group took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, International Insurance Relations (G) Committee, Attachment Three*).
 - B. Adopted its June 11 and June 2 minutes. During these meetings, the Working Group took the following action:
 - i. Heard a presentation on the benefits of scaling jurisdictional regimes for supervisory analysis purposes.
 - ii. Discussed and finalized recommendations for the implementation of the insurance capital standard (ICS) via the Aggregation Method (AM).
 - iii. Received a summary of the draft exposure comments and discussed potential resolutions.
 - C. Discussed its activities. Specifically, the Working Group discussed the conclusion of its review of U.S. group solvency regulation and the status, pending adoption by the International Insurance Relations (G) Committee, of the review's recommendations for implementation of the ICS via the AM.
 - D. Heard an update on the finalization of the Aggregation Method (AM). This included a comparison of the final AM to the provisional AM that was released in 2023, the process/timeline for finalization, and a description of the working draft that will be posted later in August.
4. Referred to the Financial Condition (E) Committee the recommendations of the Aggregation Method Implementation (G) Working Group to promote comparable implementation of the ICS via the AM within the U.S. The recommendations are expected to be considered through the usual NAIC process, with subsequent technical work likely occurring within the Group Capital Calculation (E) Working Group.
5. Discussed activities related to cross-border reinsurance. The discussion included background on state insurance regulators' role in monitoring cross-border reinsurance issues, the NAIC's work on reinsurance collateral and qualified and reciprocal jurisdictions, and current interactions with federal and international

regulatory bodies. Representatives from the Guernsey Financial Services Commission (GFSC) also described Guernsey's risk-based capital (RBC) and supervisory framework, its approach to U.S. catastrophe and climate-related risks, and the role of international knowledge sharing among smaller supervisory jurisdictions.

6. Heard an update on IAIS activities. The update included the appointment of Gerry Cross as the new IAIS secretary general, recent IAIS seminar and leadership activity, and ongoing work on the implementation assessment of the ICS, including a U.S.-specific baseline self-assessment reflecting the AM. It also highlighted several IAIS working group and task force initiatives related to third-party risk, market conduct, governance, natural catastrophe protection gaps, and global insurance market monitoring.
7. Heard an update on international cooperation activities. The update included information on the International Monetary Fund's (IMF's) Financial Sector Assessment Program (FSAP) of the U.S., which will assess the U.S. against a subset of IAIS Insurance Core Principles (ICPs), with a state insurance regulator serving as the lead and NAIC committee support assisting throughout the process. It also highlighted NAIC Member and committee support participation in recent international meetings, forums, bilateral discussions, and supervisory events across Bermuda, Canada, Europe, Latin America, Morocco, Panama, and Taiwan, as well as recent ASSAL activity on natural catastrophe risk exposure, reporting, and resiliency.
8. Heard an update on financial strengthening efforts in Africa to achieve sustainable and inclusive economic growth. The update highlighted the value of designing inclusive insurance solutions for climate-related risks and noted the regulatory initiatives' synergy that exists across jurisdictions.

INNOVATION, CYBERSECURITY, AND TECHNOLOGY (H) COMMITTEE

Aug. 14, 2026

1. Reported that it met April 30. During this meeting, the Working Group took the following action:
 - A. Adopted its 2026 Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Innovation, Cybersecurity, and Technology (H) Committee*).
 - B. Adopted the cybersecurity event notification portal project proposal.
2. Adopted the report of the Big Data and Artificial Intelligence (H) Working Group, which met Aug. 13. During this meeting, the Working Group took the following action:
 - A. Adopted its July 22 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its June 1 minutes. During this meeting, the Working Group took the following action:
 - a. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Innovation, Cybersecurity, and Technology (H) Committee, Attachment One*).
 - b. Received an update on the Artificial Intelligence (AI) Systems Evaluation Tool pilot process, which has since been renamed the Artificial Intelligence (AI) Risk Evaluation Supplement.
 - c. Heard a panel discussion on AI governance trends.
 - ii. Received an update on the AI Risk Evaluation Supplement.
 - iii. Heard a panel discussion on perspectives from actuarial organizations on generalized linear models (GLMs) and AI governance.
 - B. Received an update on the AI Risk Evaluation Supplement pilot process. The pilot, which began in March, involves 12 participating states and will continue through September. Pilot states are using the supplement in support of a mix of market conduct exams, financial exams, and financial analyses, as well as in the context of a more general regulatory inquiry. Pilot state insurance regulators are coordinating regulatory communication and determining which companies to include in the pilot. Public updates will be provided throughout the pilot process.
 - C. Heard a presentation from AM Best on AI governance in insurance. The presentation explained how governance should evolve as insurers move from predictive to generative and agentic AI, with governance proportional to the risk of each use case. It emphasized validation, human oversight, monitoring, documentation, and controls such as authorization limits and rollback procedures. AI risks should be managed within existing enterprise risk management frameworks, with governance designed to keep pace with AI's increasing autonomy and complexity.

3. Adopted the report of the Cybersecurity (H) Working Group, which met June 10. During this meeting, the Working Group took the following action:
 - A. Heard a presentation on the NetDiligence 2025 *Cyber Claims Study*.
4. Adopted the report of the Privacy Protections (H) Working Group, which met Aug. 13. During this meeting, the Working Group took the following action:
 - A. Discussed comments received on the revised *Privacy of Consumer Financial and Health Information Regulation* (#672), which the Working Group exposed July 24 for a 60-day public comment period ending Sept. 22.
5. Adopted the report of the SupTech/GovTech (H) Subgroup, which met July 28 and May 27 in regulator-to-regulator session. During these meetings, the Subgroup took the following action:
 - A. Received a demonstration of Deloitte’s resiliency navigator system, a consumer-facing platform that helps state departments of insurance (DOIs) close the consumer education gap before and after a loss.
 - B. Discussed ideas on how insurance departments are approaching AI adoption and the use of AI tools in insurance regulation, including practical lessons learned and challenges.
6. Adopted the report of the Third-Party Data and Models (H) Working Group, which met Aug. 12. During this meeting, the Working Group took the following action:
 - A. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Innovation, Cybersecurity, and Technology (H) Committee, Attachment Two*).
 - B. Adopted its July 16 minutes. During this meeting, the Working Group took the following action:
 - i. Discussed the draft third-party regulatory framework for property/casualty (P/C) pricing and underwriting, which it exposed July 8 for a 28-day public comment period ending Aug. 5.
 - C. Reported that it met June 29 and April 9 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During these meetings, the Working Group took the following action:
 - i. Discussed the third-party regulatory framework for P/C pricing and underwriting.
 - D. Discussed the third-party regulatory framework for P/C pricing and underwriting and heard from those who submitted written comments.
7. Heard a presentation from Microsoft on AI trends. The presentation highlighted automation, changing distribution models, demographic shifts, and advanced weather modeling, as well as the potential of agentic AI to transform underwriting, claims, and customer interactions. It also emphasized the need for human judgment, organization-wide governance, trustworthy data use, and appropriate oversight as insurers and state insurance regulators adopt and scale AI.
8. Received an update on the cybersecurity event notification portal. Before the project advances to the Executive (EX) Committee, NAIC committee support will work with Commissioner Amanda Crawford (TX) to conduct a brief security review and clearly outline the safeguards for data housed in the portal.

NAIC/CONSUMER LIAISON COMMITTEE

Aug. 11, 2026

1. Adopted its Spring National Meeting minutes (*see NAIC Proceedings – Spring 2026, Consumer Liaison Committee*).
2. Received a status report on the NAIC/Consumer Participation Board of Trustees, which met Aug. 11, June 1, and March 31. During these meetings, the Board took the following action:
 - A. Discussed the transition of the Consumer Participation Program under new NAIC committee support within the Insurance Research, Analytics, and Property/Casualty (P/C) Policy division.
 - B. Discussed implementation of the Consumer Participation Scholarship Program and reviewed feedback from consumer representatives outlining opportunities to improve engagement and visibility of the program.
 - C. Discussed Consumer Scholarship Program applicants for the remainder of 2026 and received an update from the NAIC on improving the application process for 2027. The Board also reviewed final findings from a stakeholder feedback survey and heard recommendations based on these findings to enhance the

Consumer Participation Program.

3. Heard a presentation from California Health Advocates (CHA) on insurance products used to finance long-term care (LTC), highlighting consumer challenges in understanding and selecting appropriate products. CHA noted that many life and annuity products include riders that may help pay LTC expenses, but the riders vary by benefit triggers, regulatory treatment, and state review processes. CHA also raised concerns about whether consumers receive enough information at the point of sale to understand costs, benefits, and protections available when care is needed.
4. Heard a presentation from the Arthritis Foundation and the American Cancer Society Center Action Network (ACS CAN) on state coverage of biomarker testing and defrayal implications. The presentation explained how the Affordable Care Act (ACA) defrayal requirements may impact biomarker testing coverage mandates beginning in plan year 2028 and encouraged state insurance regulators to begin preparing for these mandates now.
5. Heard a presentation from the Center for Budget and Policy Priorities (CBPP) and Blood Cancer United on the ACA marketplace open enrollment outlook for 2027. The presentation provided a preview of the potential impacts of expired premium tax credits, rising premiums and cost-sharing, and changes to federal Marketplace rules on the upcoming 2027 open enrollment period.
6. Received an update on the 2026 report of the NAIC Climate Risk Disclosure Survey data, which is now available on Ceres' website. The report includes the first qualitative analysis of all carrier submissions, rating both the robustness and decision usefulness of the information provided, along with an interactive data dashboard available at no cost. The update noted high participation across four years of reporting, though the decision usefulness and thoroughness of responses remain low, and highlighted the growth of a unified national climate risk data set.
7. Heard a presentation from the Center for Insurance Research (CIR) and the Coalition Against Insurance Fraud (Coalition) on tracking and reducing abandoned property transfers. The presentation examined unclaimed insurance funds and retained asset accounts (RAAs), highlighting the large volume of insurance proceeds transferred to state unclaimed property funds, the risk of fraud, and the need for greater reporting and transparency to help consumers recover abandoned funds.
8. Heard a presentation from the Life Insurance Consumer Advocacy Center (LICAC) on the critical role of ethical standards in market conduct examinations. The presentation recommended reviving and modernizing the Insurance Marketplace Standards Association (IMSA) framework by incorporating ethical marketing standards and transparency into market conduct examinations via an NAIC working group.
9. Heard a presentation from United Policyholders (UP), Southern University Law Center (SULC), and the California Western School of Law on the importance of analyzing complete data related to nuclear verdicts. The presentation posited that claims about nuclear verdicts driving insurance affordability and availability problems often rely on incomplete or misleading data. Presenters urged more rigorous analysis, additional research, and discussion before supporting reforms that could weaken policyholder remedies.



The National Association of Insurance Commissioners (NAIC) is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia, and five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer reviews, and coordinate regulatory oversight. NAIC staff support these efforts and represent the collective views of state insurance regulators, domestically and internationally. NAIC Members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S.

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