

**List of Nationally Recognized Statistical Rating Organizations and Methodology and  
Criteria Used to Monitor Institutions on the NAIC List of Qualified U.S. Financial  
Institutions** as specified in the *Purposes and Procedures Manual of the NAIC Investment  
Analysis Office*

(As of December 31, 2021)

<b>NAME OF NRSRO</b>	<b>METHODOLOGY/CRITERIA</b>	<b>DATE</b>	<b>COMMENTS</b>
Moody's Investors Service	Rating Methodology - Banks Methodology	July 9, 2021	Moody's Investors Service has published an updated methodology for banks, replacing the old version
	Rating Methodology - Finance Companies Methodology	November 25, 2019	
S&P Global Ratings	Financial Institutions Rating Methodology	December 9, 2021	The updated Financial institutions rating methodology include banks as well as nonbank financial institutions
Fitch Ratings, Inc.	Bank Rating Criteria	November 12, 2021	These are the latest versions of the bank and non-bank financial institutions rating criteria.
	Non-Bank Financial Institutions Rating Criteria	February 28, 2020	
Kroll Bond Rating Agency*	Global Bank & Bank Holding Company Global Rating Methodology	November 8, 2021	*Limited to the use of Kroll Bond Rating Agency's Senior Bank Ratings. The stand-alone Financial Strength Rating is not acceptable for purposes of placement on the NAIC QUSFI List.
	Global Finance Company Rating Methodology	November 28, 2017	