VISION User Guide—For Filers

 Version 1.8

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INTRODUCTION

The VISION system, a web-based application, helps customers comply with the policies and procedures of the National Association of Insurance Commissioners (NAIC) as expressed in the Purposes and Procedures Manual of the NAIC Investment Analysis Office. The Securities Valuation Office (SVO) and Structured Securities Group (SSG) together comprise the two departments of the Investment Analysis Office (IAO). The SVO maintains a database of insurer-owned securities to which they have assigned an NAIC designation and a price (together called Association Values). Association Values are produced by the SVO solely for use by NAIC members. These members, acting in their capacity as state officials, may incorporate the research produced by the staff of their Association as official regulatory policy. However, state regulators have statutory duties that may require them to incorporate a variety of factors in addition to or in lieu of the research produced by the staff of their voluntary Association. The Automated Valuation Service (AVS) is designated as the official NAIC source for Association Values assigned by the SVO to the securities reported by insurance companies.

VISION features

- Security dashboard that summarizes securities of interest to you into groupings to help you quickly identify their status.
- Real time status of your filings so you can monitor where they are at in the filing life-cycle including visibility of VOS security filings submitted by others.
- Summary view of securities with drill down functionality to issue details.
- Real time approval and expiration dates for Qualified U.S. Financial Institutions, mutual funds and counterparty approvals.
- Available action buttons so you know what types of filing transaction you may submit (e.g., initial, annual).
- Document management capability that does not require you to submit an issuer level document if the NAIC has already accepted it.
- Pre-population of filing data from vendor feeds that reduce errors and increase efficiency.
- Ability to review your filing details after you submit it.
- Search capabilities by Security Identifier or issuer with expanded data.
- Estimated billing costs upon filing submission.

Statement of confidentiality

The information in the NAIC's Valuation of Securities (VOS) Database is confidential and is maintained for the benefit of NAIC members, who are the chief insurance regulatory officials in the states and territories of the United States. It is inappropriate and inadvisable for unauthorized users to seek access to or use the information contained in the VOS Database. The following relevant material is reprinted from the *Purposes and Procedures Manual of the NAIC Investment Analysis Office*:

Section 5. statement of practice

The SVO routinely receives financial information, legal documents and other data from reporting insurance companies so that it may assess the reported investment for the NAIC. While the NAIC is not a guarantor of the confidentiality of information submitted to the SVO, the SVO does not redistribute documents obtained in the course of its work for other than regulatory purposes or as may be required by law. The NAIC does, however, respect copyright and will not reproduce or externally distribute copyrighted documents without permission.

Contact information

Questions about becoming a user of the system, or regarding your company's account and billing should be directed to:

National Association of Insurance Commissioners
VISION Administrator
1100 Walnut Street, Suite 1500
Kansas City, MO 64106
Phone: (816) 783-8500
Email: securitiessupport@naic.org

Questions about individual securities should be directed to:

National Association of Insurance Commissioners
Capital Markets & Investment Analysis Office
One New York Plaza, Suite 4210
New York, NY 10004
Phone: (212) 398-9000
Fax: (212) 382-4207
Email: svoinquirydesk@naic.org

NOTE: Securities are assigned to analysts based on SIC Code (Corporate Department) or their filing type (Municipal and Structured Departments). A complete list of analysts and their assignments is posted at http://www.naic.org//documents/sec_rat_contacts.pdf.

System requirements

VISION performs optimally under Microsoft Internet Explorer versions 8, 9, 10 and 11 and under the major versions of Firefox (i.e. v23+). For optimal system viewing it is recommended that your screen resolution be set to 1920 x 1080. Customers will not be required to load any software onto their PCs.

Users must have a valid ID and password to use the system. To obtain a User ID and password, please submit the New User Account form.

Support hours

VISION is available at https://vision.naic.org/. Due to the nature of the Internet, the system is available nearly 24 hours a day, seven days a week. However, the official system hours are 8 a.m. to 5 p.m. CST. The system is not available during periods of scheduled maintenance and updating, such as the first business day of the month or any time system maintenance may be required. Maintenance and update periods are posted on the Bulletin Board to let you know when the database will be unavailable.

System support is provided by the NAIC Service Desk, the VISION Administrator, and other NAIC staff as necessary. Support hours are Monday through Friday, 8:00 a.m. to 5:00 p.m. CST, excluding holidays and/or other periods of time when the NAIC offices may be closed.

Billing information

Filing billing is set at the company level and determined by which company the filer selects to complete the filing on behalf of. Each company should determine their preferred billing method from one of two options when their account is setup.

1. Bill the filer for any filing they complete*
2. Bill one primary contact at the organization for all filing's submitted by any filer

* Default selection if one has not been selected by the company.

Terms of use

The NAIC has created a computer platform called VISION which will permit you to file with the NAIC information, documentation, and data about an investment security owned by a US domiciled insurance company. The NAIC owns VISION as well as the information, documentation, and data in VISION.

If you accept these Terms of Use and provide the documentation discussed below to the NAIC, the NAIC will grant you a non-exclusive, non-transferable license to access VISION for the purpose discussed above.

If you are an insurance company representative other than a third party administrator (TPA), you agree to use VISION only to file an investment security owned by that insurance company and/or that insurance company's US domiciled insurance company subsidiaries and affiliates. If you are a TPA, you agree to use VISION only to file an investment security owned by a client that is a US domiciled insurance company and/or that insurance company's US domiciled insurance company subsidiaries and affiliates.

If you are a TPA you agree to: enter into the NAIC's form of Client Agreement; provide the NAIC a list of clients and each client's subsidiaries and affiliates for whom you will access VISION and pay for all filings made on behalf of any client. If you are an insurance company representative other than a TPA, you agree to identify each subsidiary and affiliate for whom you will access VISION and to pay for all filings made on behalf of such subsidiary or affiliate.

You acknowledge that NAIC Designations are not represented to be market substitutes for/or functional equivalents of the credit ratings of NRSROs or other public credit rating agencies. You agree not to make any statement about NAIC Designations to the contrary.

NAIC MAKES NO WARRANTY OR PROMISE, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO "VISION" OR THE INFORMATION CONTAINED THEREIN. NAIC EXPRESSLY DISCLAIMS THE IMPLIED WARRANTY OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

If you use VISION to file an investment security not actually owned by a US domiciled insurance company or its US domiciled insurance company subsidiary or affiliate; fail to provide the required documentation; fail to pay for the filings made on behalf of any client or if you represent that an NAIC Designation is a credit rating, this agreement will be terminated and you may be subject to legal action.

If you agree with these Terms of Use and agree to be bound by them, click on "**AGREE.**"

LOGGING INTO VISION

You log into VISION by performing the following steps.

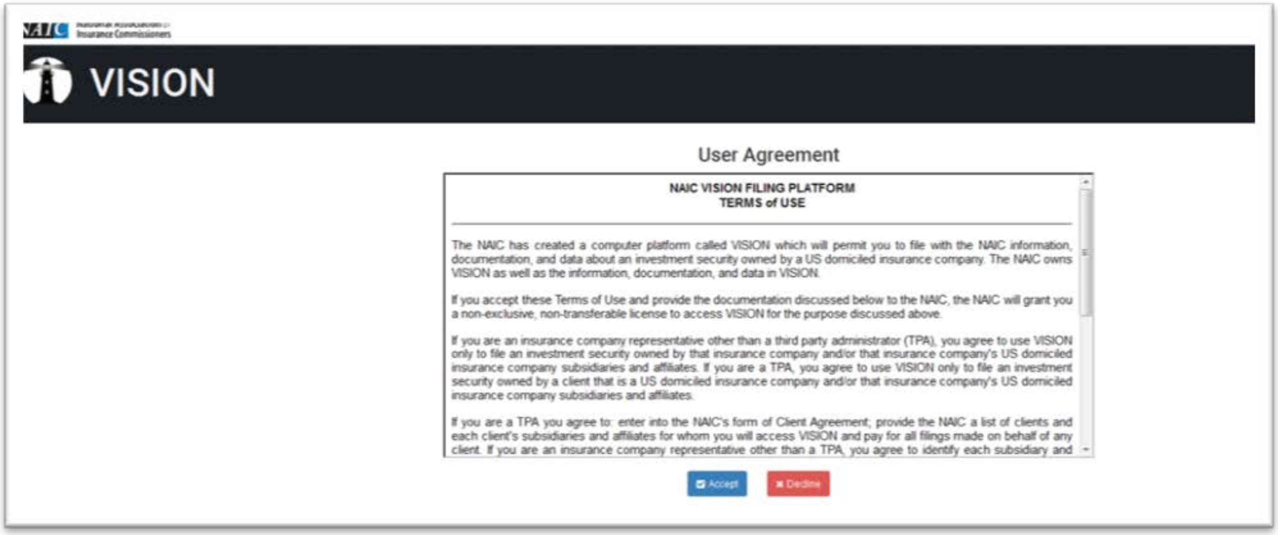
1. Open an internet browser.
2. Enter: https://vision.naic.org/
3. The NAIC Login Window will display (see example below).
4. In the login window, enter your user name and password. **Note:** The password is case sensitive and appears as an asterisk (*), when each character is entered.

If you do not have a user id and password, complete and submit the VISION Account form listed on the SVO website at http://www.naic.org/svo.htm, so that a VISION Administrator can complete your setup.

5. Click on the yellow Login button.

Agree to terms

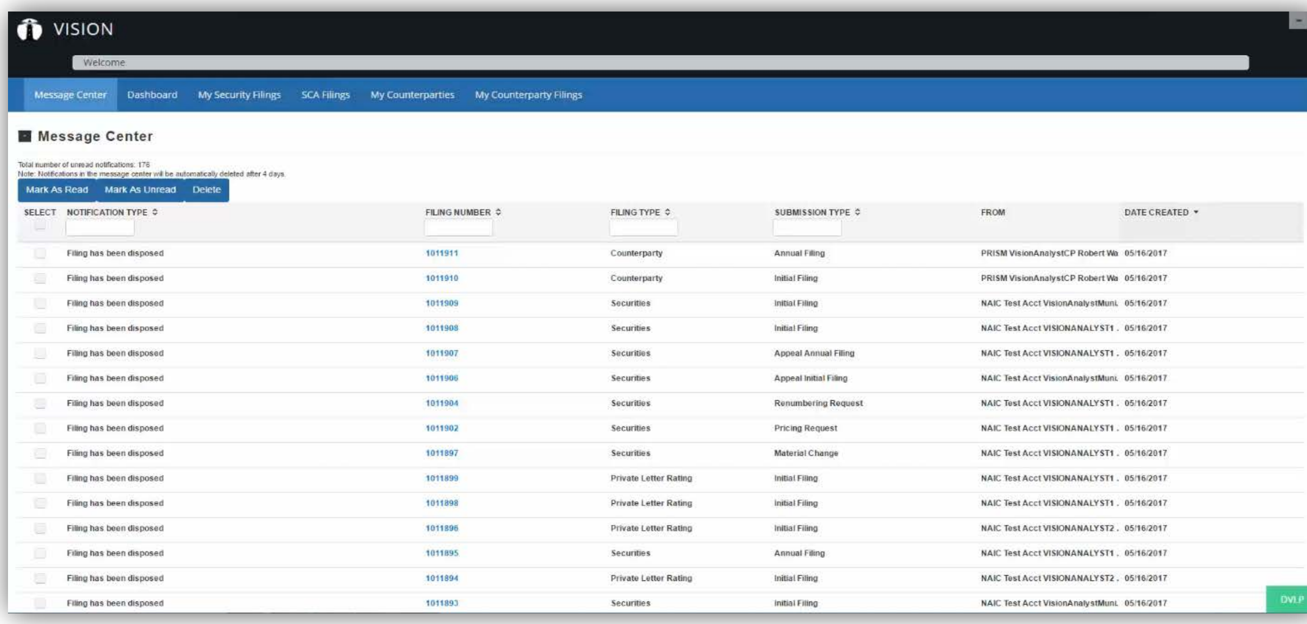
Review the terms and select ‘Accept’ to access the application.



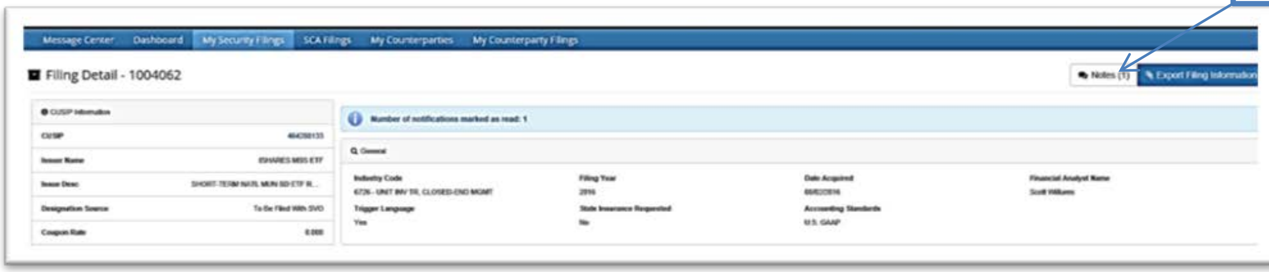
Message Center

The Message Center will provide filers with alerts for Information Request, Filing Updates and Notes sent on a security on their dashboard or for a filing they submitted.

- Click on the Filing Number to access filing, then click on Notes to view message.



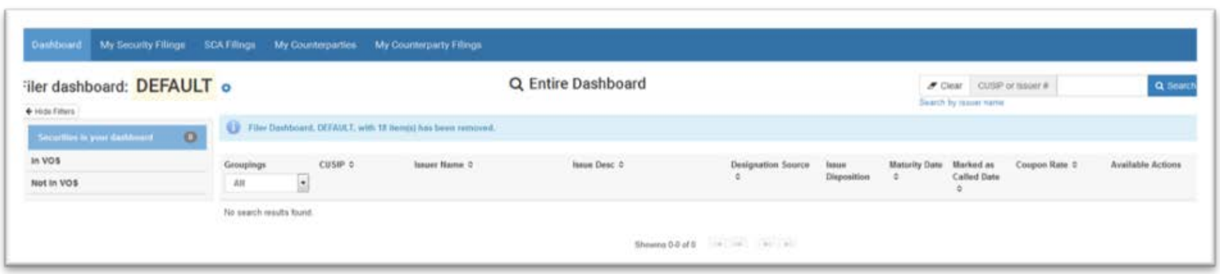
To view the message, click Notes.



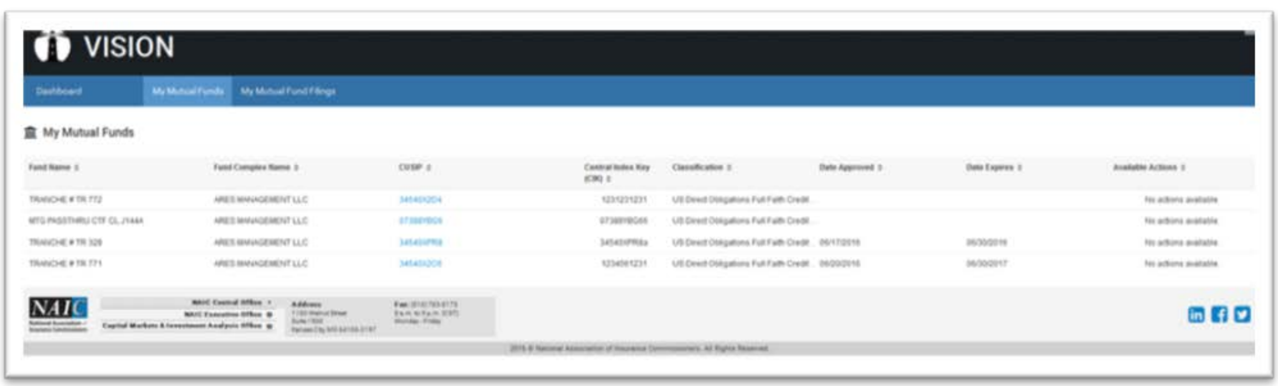
VISION Dashboard differ by type of user

After the login information is entered, the page displayed to you will be dependent on the type of user you are. Below are some examples of what these pages look like.

Insurance company or third party administrator (TPA) dashboard



Asset dashboard



General navigation tips

- DO use the tabs in the blue ribbon at the top of the application to navigate to different pages.
- DO use the Back and Next buttons in the application.
- DO NOT use the browser back button.

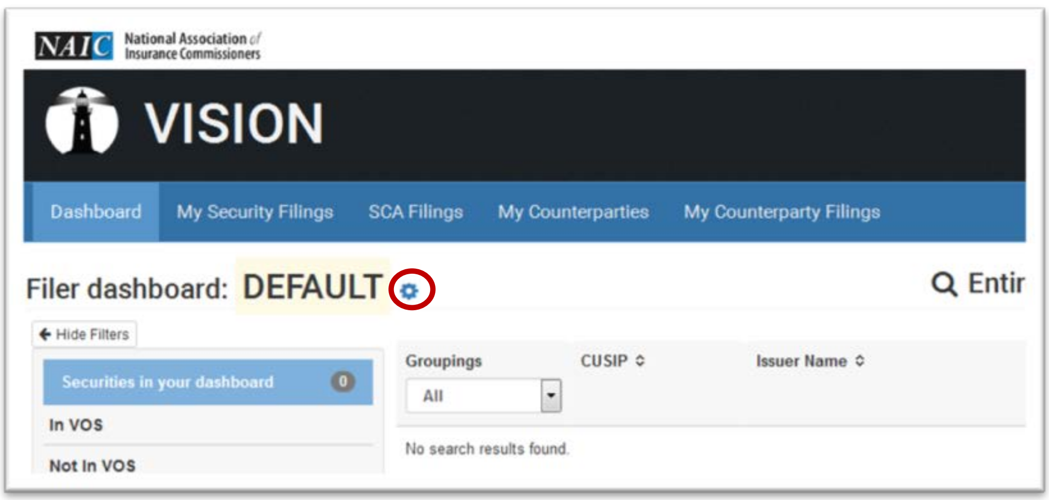
GETTING STARTED AS AN INSURER OR TPA

Summary steps

1. Create and manage your dashboards
2. Load the securities you are interested in to your dashboard
3. Identify the status of your securities so you know what actions to take
4. Initiate and submit a filing
5. Check on the status of your filing
6. Respond to any Information Requests

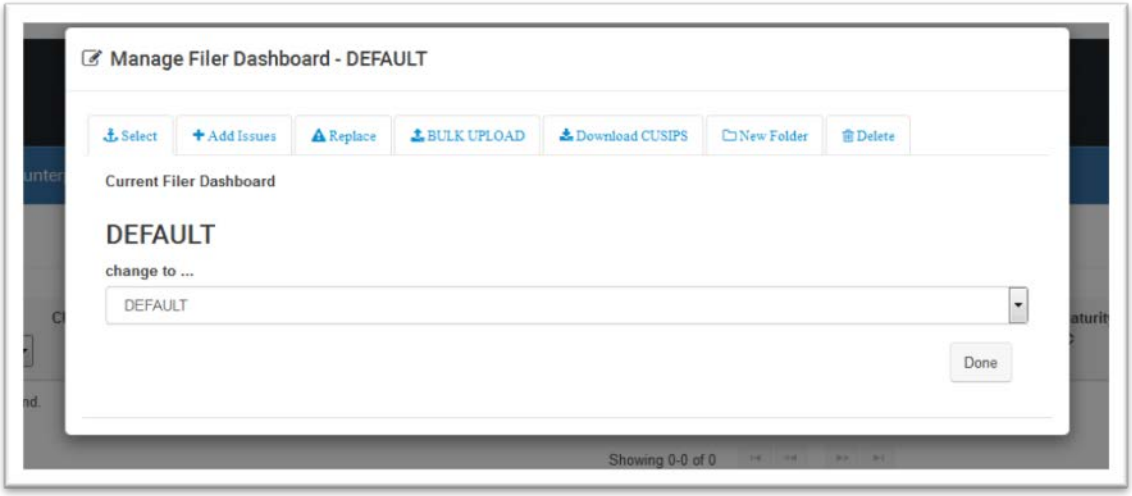
Create and manage Filer Dashboard

To access the Manage Filer Dashboard click the highlighted icon below on the dashboard to bring up the menu.



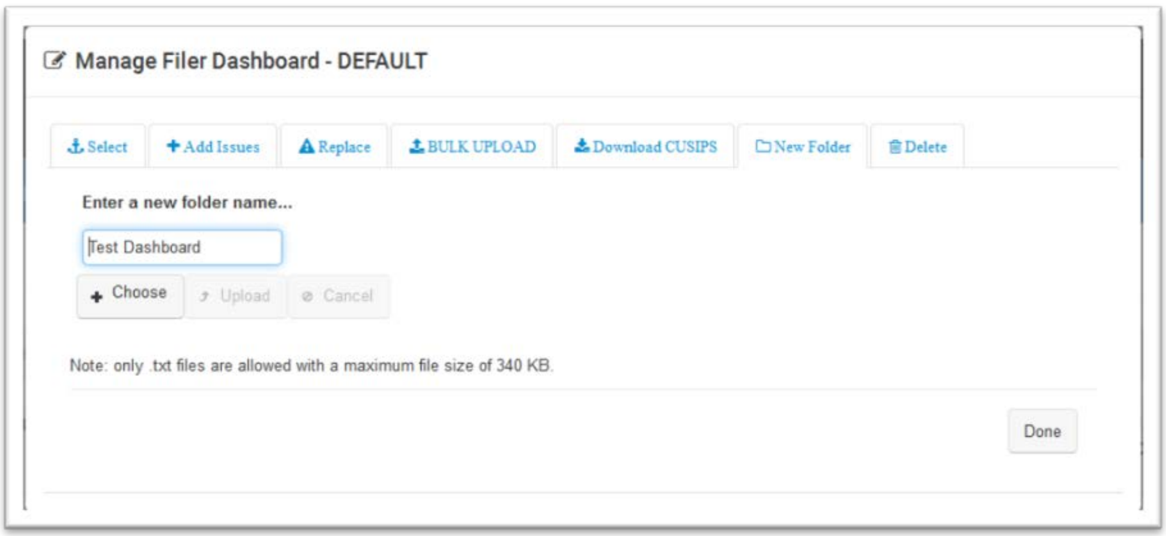
The Manage Filer Dashboard window opens with a DEFAULT dashboard and the following options:

- **Select** – to select a dashboard
- **Add Issues** – to add securities to a dashboard
- **Replace** - to replace the securities in a selected dashboard
- **BULK UPLOAD** – to add securities to many dashboards with one file
- **Download the Security Identifier** – download a dashboard to Excel
- **New Folder** – to create a new dashboard
- **Delete** – to remove a dashboard

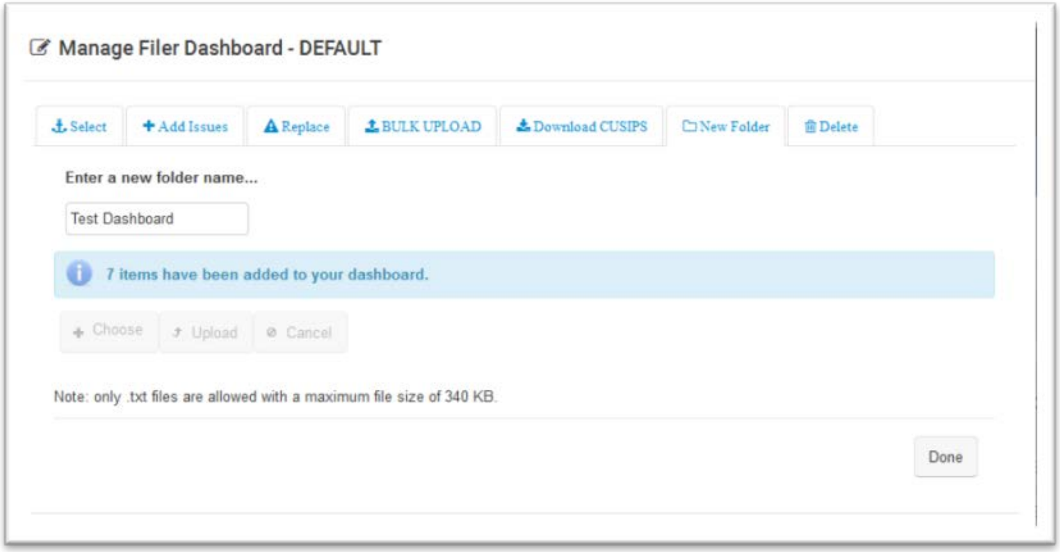


To create a new dashboard

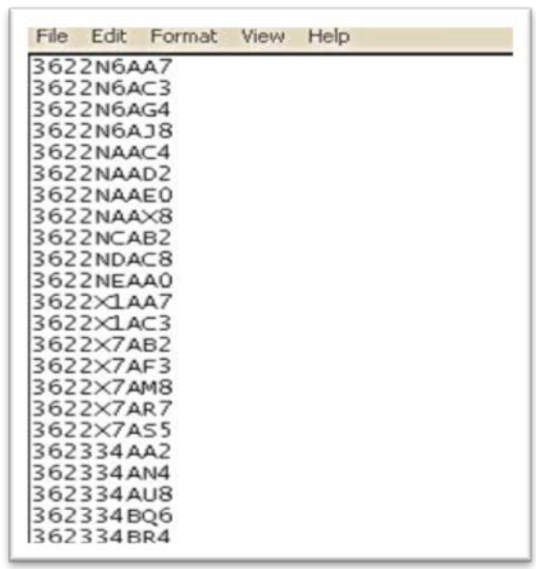
Select ‘New Folder and type the name for the dashboard. Then select ‘Choose’ to open the dialogue box and select the text file containing the Security Identifiers to add to that dashboard.



Upon adding the securities, you will receive a message showing the number of securities that were added to that dashboard.

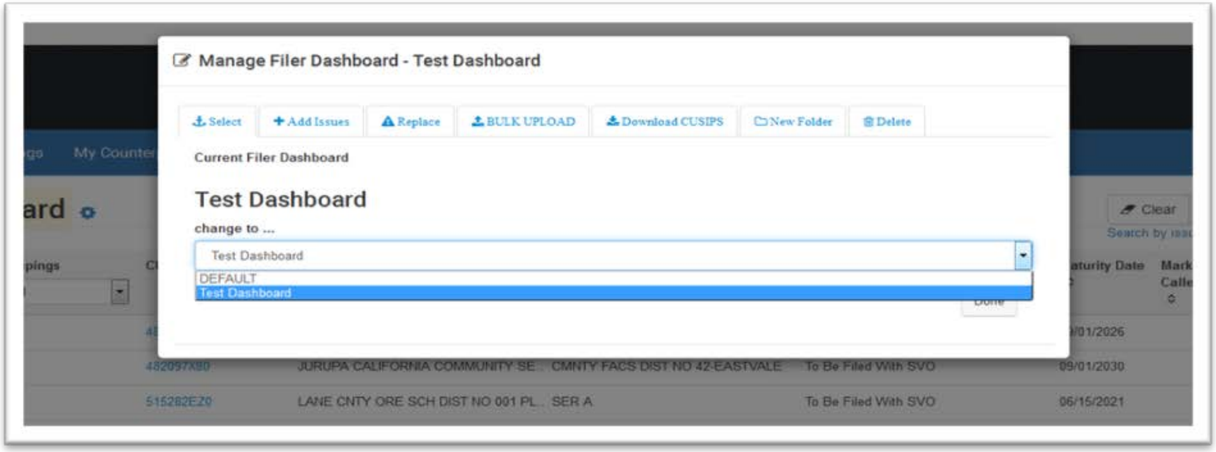


Sample Text file
The upload will support a 340 KB text file that typically contains around 25,000 security identifiers; currently limited to CUSIP, CINS, PPN or Syndicated Loan CUSIP.

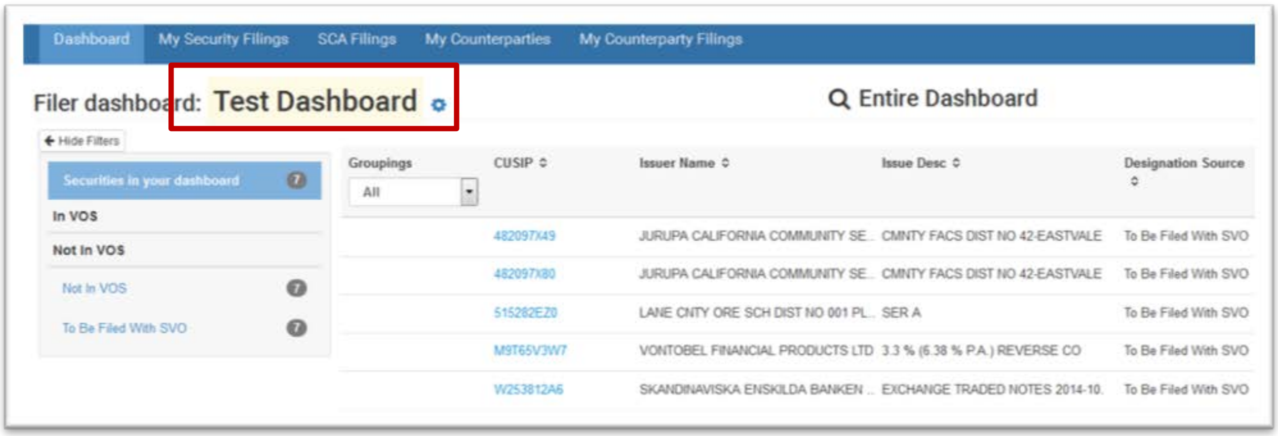


To select a dashboard

Click the 'Select' button then click the drop down arrow in the menu to pick a dashboard.

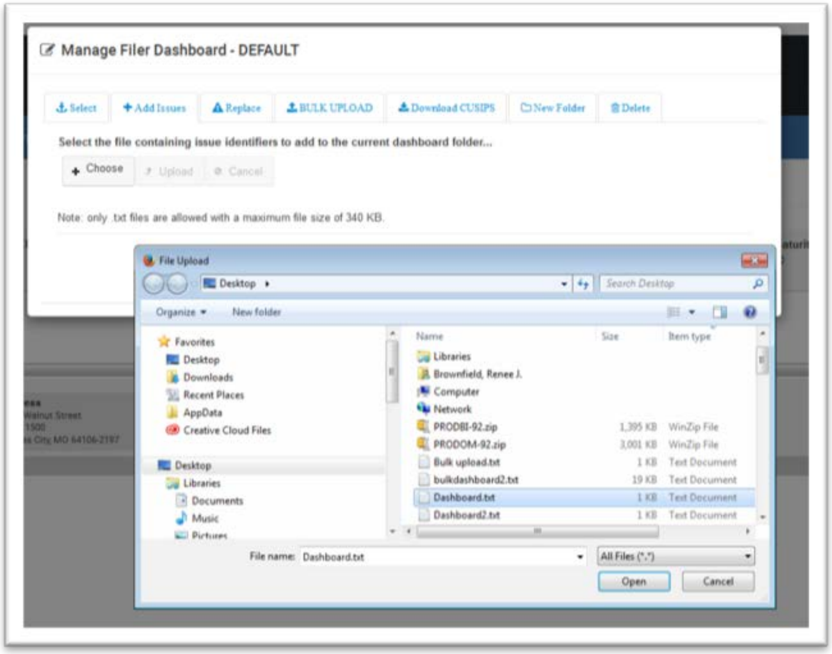


You will then see the name of the dashboard on your dashboard page.

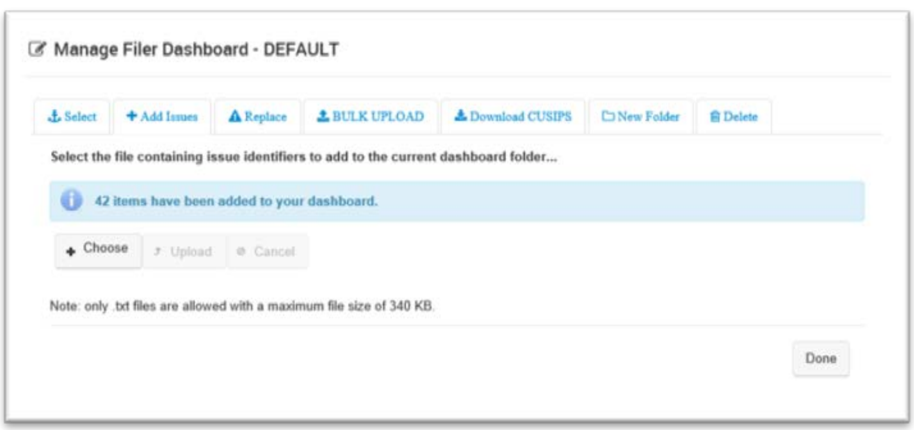


Add Issues to your dashboard

After selecting the dashboard, click the 'Add Issues' menu and select 'Choose' to open the dialogue box to select the file of securities to add and click 'Upload'.

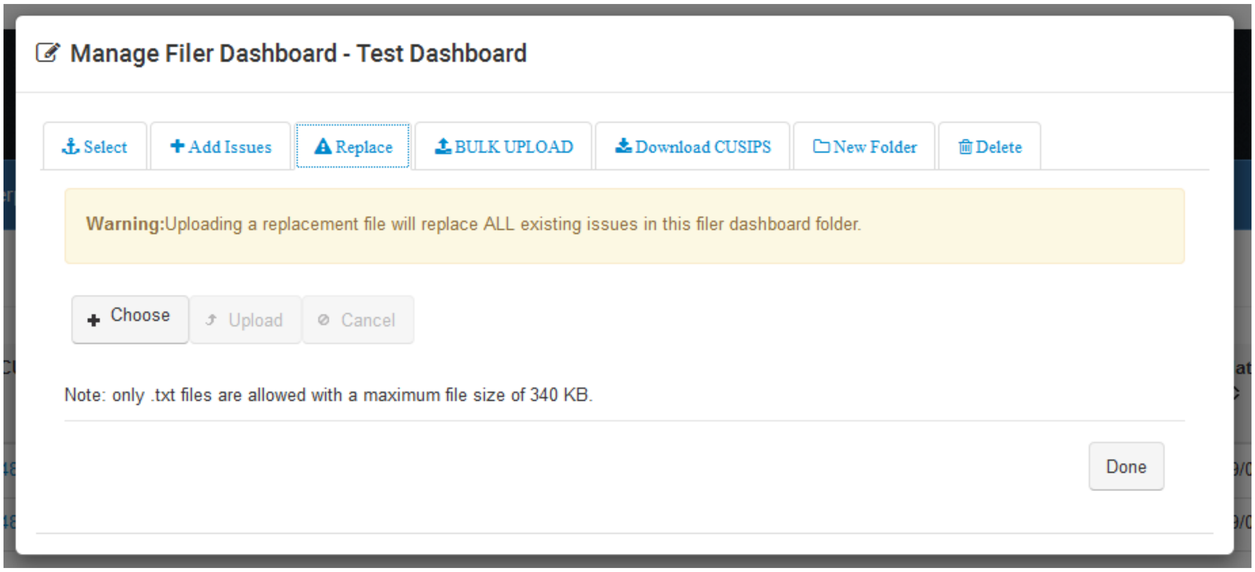


Once your file has been uploaded successfully you will see a message telling you how many items were added to your dashboard.



Replace

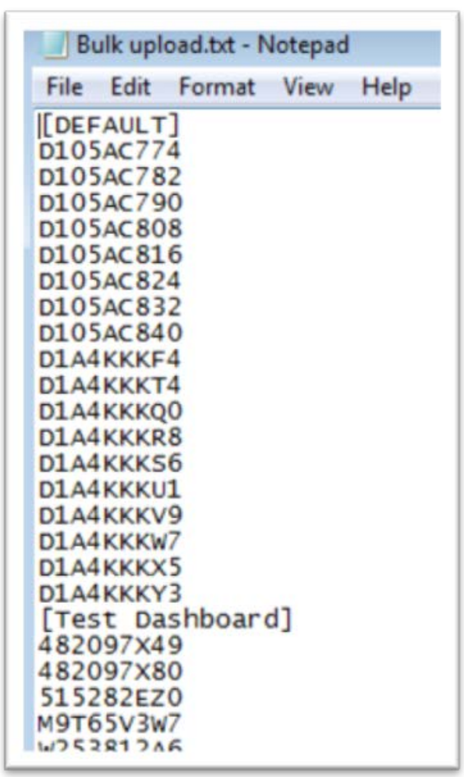
This option will enable you to upload a new file to replace all of the securities in that dashboard by selecting the ‘Choose’ button and opening the dialogue box to select the replacement file.



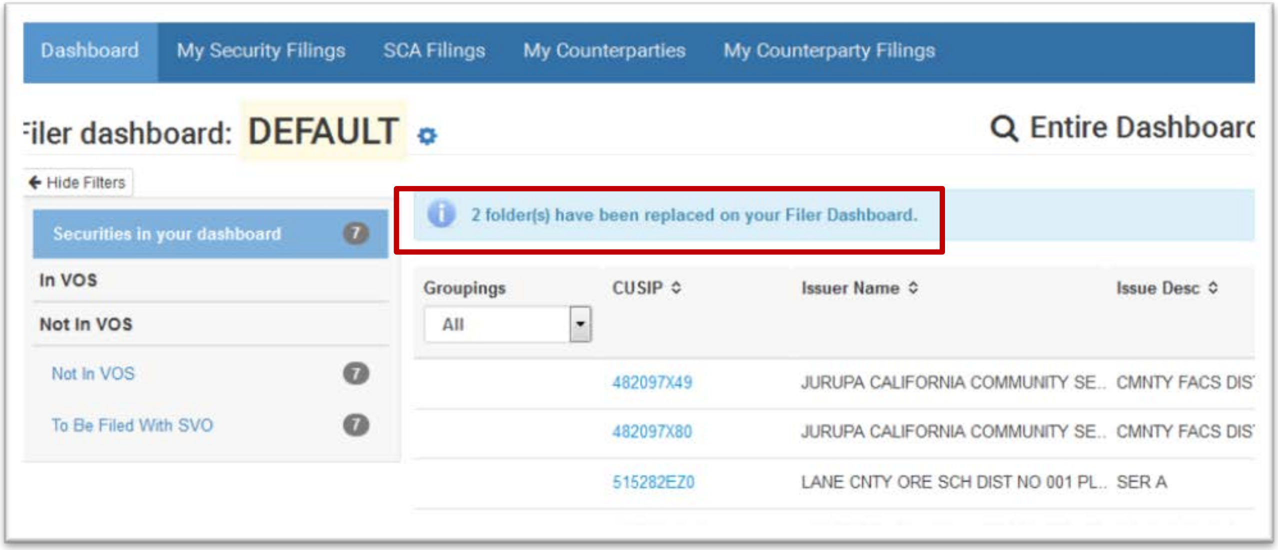
BULK UPLOAD

Select this option to upload one single file to make changes to all dashboards included in your file.

Note: that the dashboard name must appear in brackets in your upload file, and all securities for that dashboard will immediately follow it below.

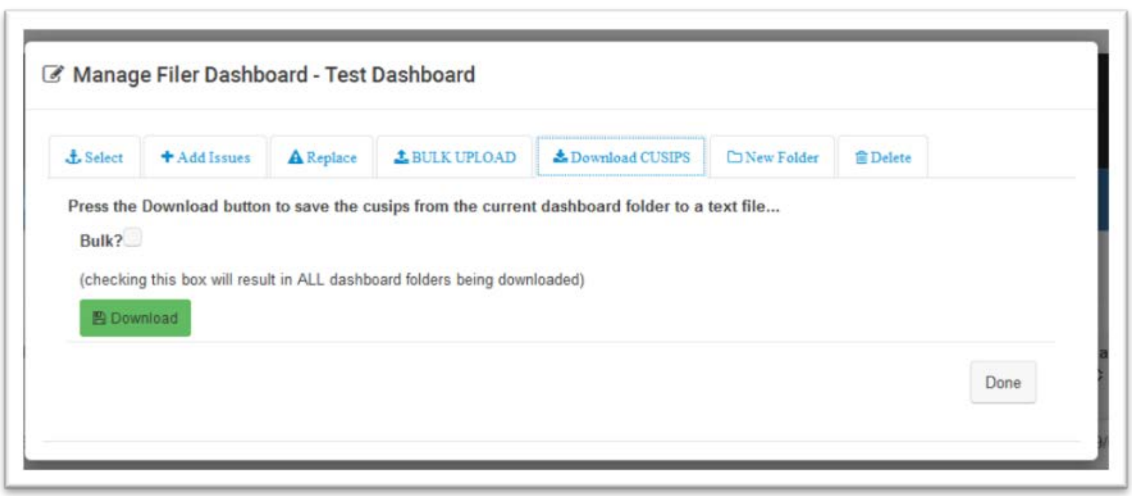


Upon completion of processing the Bulk Upload you will receive a message showing how many dashboards were updated.



Download Security Identifier

This option enables you to download the Security Identifiers in the dashboard selected or download all dashboards into one file by checking the box for ‘Bulk’ and clicking ‘Download’.



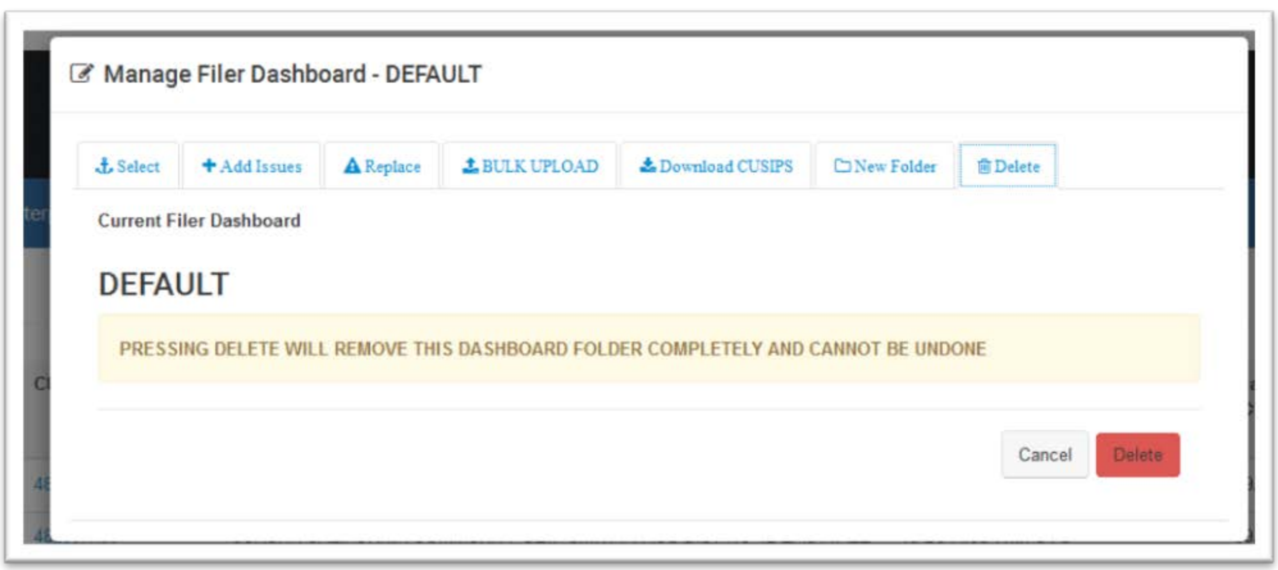
	A
1	[DEFAULT]
2	D105AC774
3	D105AC782
4	D105AC790
5	D105AC808
6	D105AC816
7	D105AC824
8	D105AC832
9	D105AC840
10	D1A4KKKF4
11	D1A4KKKT4
12	D1A4KKKQ0
13	D1A4KKKR8
14	D1A4KKKS6
15	D1A4KKKU1
16	D1A4KKKV9
17	D1A4KKKW7
18	D1A4KKKX5
19	D1A4KKKY3
20	[Test Dashboard]
21	482097X49
22	482097X80
23	515282EZ0
24	M9T65V3W7
25	W253812A6
26	W253812D0
27	W253812H1

Note: The bulk download shows the dashboard name in brackets and all securities within that dashboard fall beneath the name. When downloading your dashboard:

1. Save the file to your computer
2. Open a new blank workbook in Excel.
3. On the Data tab, in the Get External Data group, click “From Text.”
4. Browse to locate and open the .csv file.
5. Follow the instructions in the Import Wizard.
    a. Mark the Security Identifier column as a “Text” column.
    b. Complete all steps in the wizard, and click “Finish” to complete the import operation to display your Security Identifiers correctly.

Delete

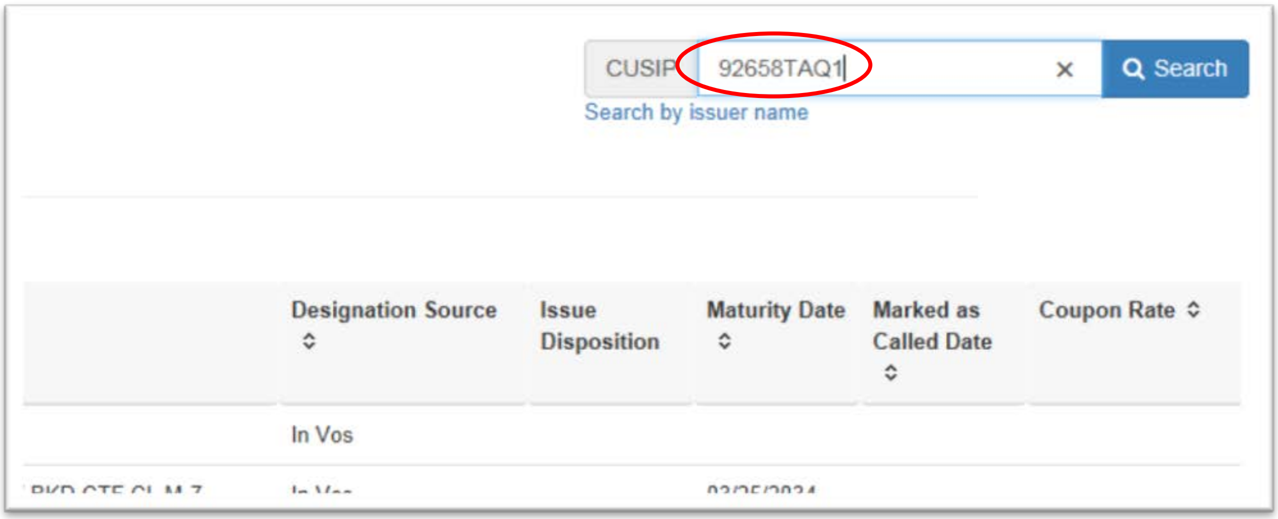
Select this option to remove a dashboard from VISION.



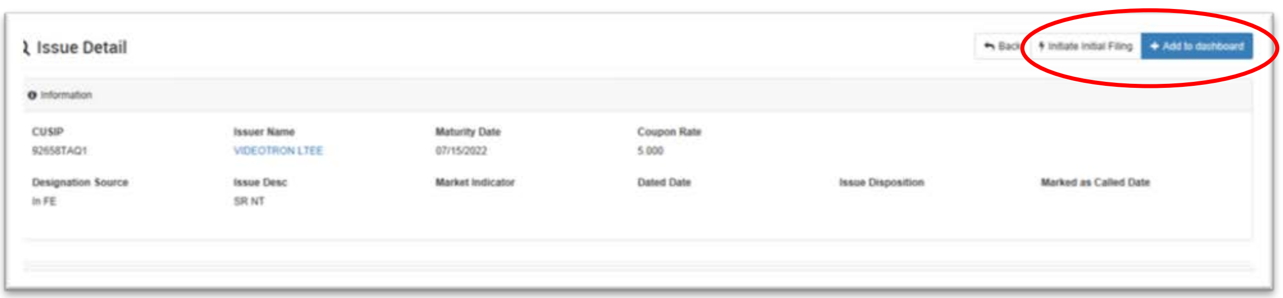
Adding securities to your dashboard

From the Dashboard, you can search by Security Identifier, Issue number or Issue name. To search by Security Identifier:

1. Type the Security Identifier in the Search field.
2. Click Search.

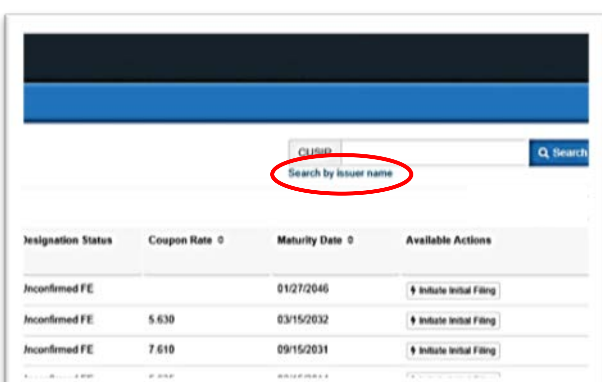


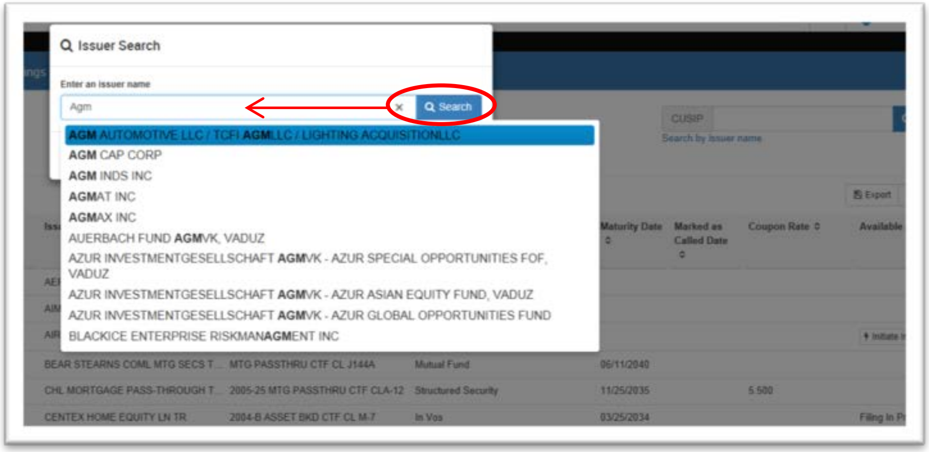
The Issue Detail page of that specific Security Identifier displays. You can begin a filing or add the security to your dashboard.



To search by issuer name:

1. Click the link for Search by Issuer name.

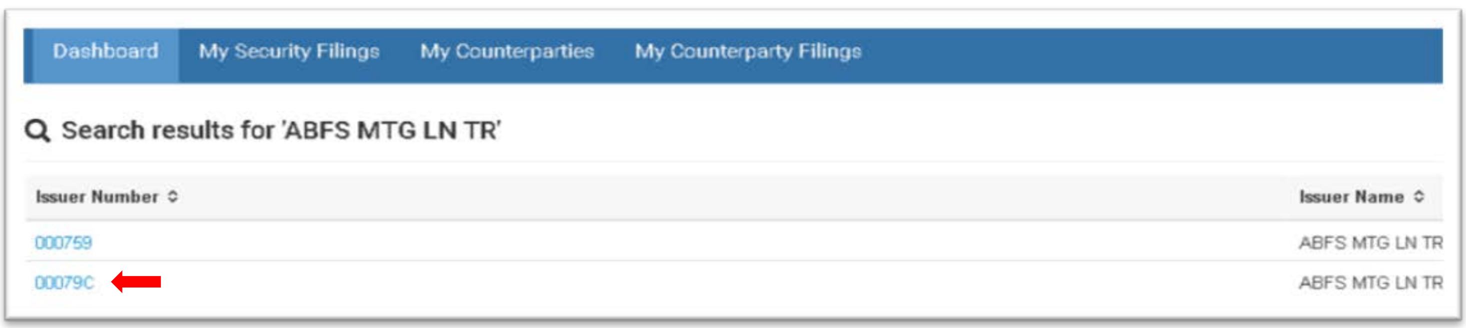




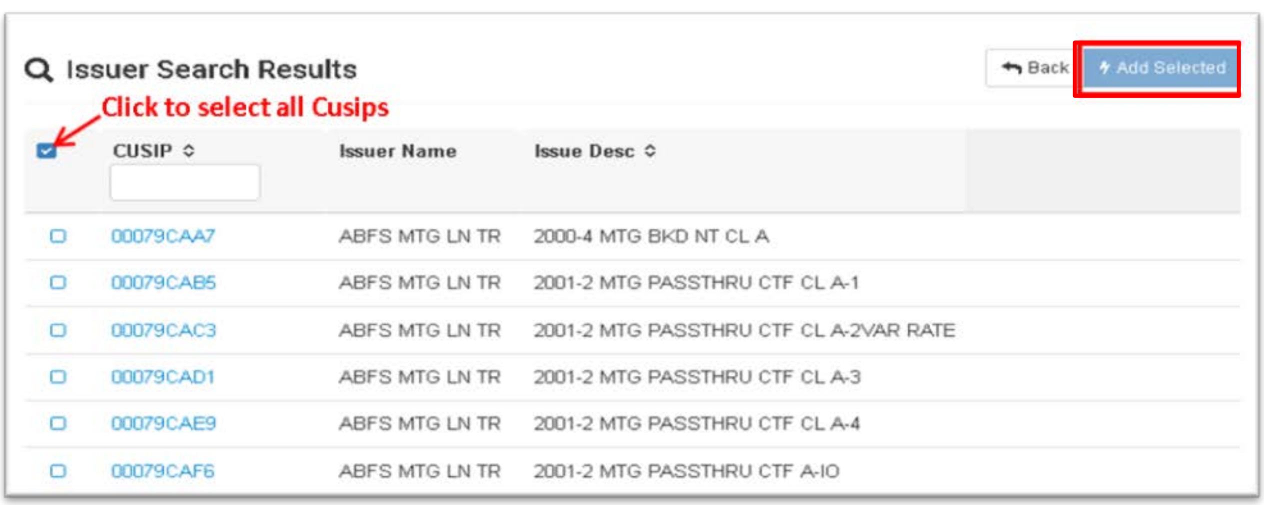
2. Type the Issuer Name in the search field. After typing **three** letters, a list of Issuer Names meeting the criteria displays. The user can shorten this list, by typing more letters.

3. Select the Issuer Name and click the Search button. The Search Results page displays if the Issuer Name is associated with more than one Issuer Number.

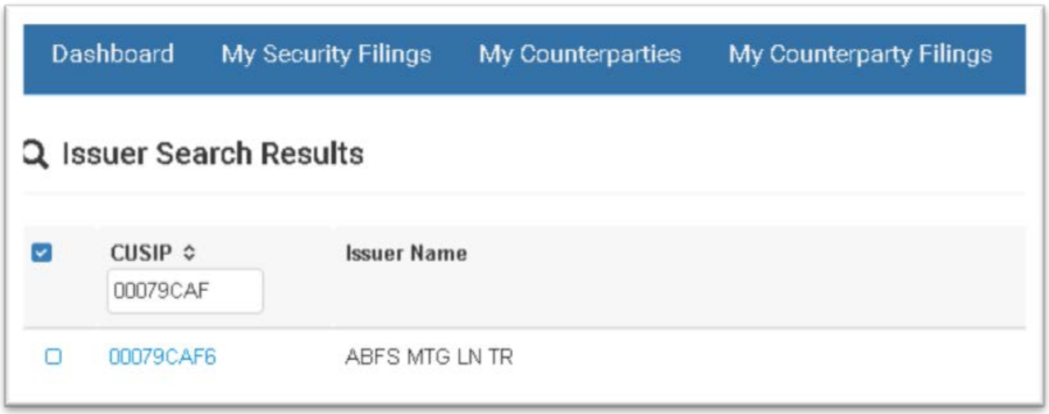
3. Select the Issuer Number you want. The Issuer Search Results page displays.



4. Select all to add all securities to your Dashboard or select the individual Security Identifier.



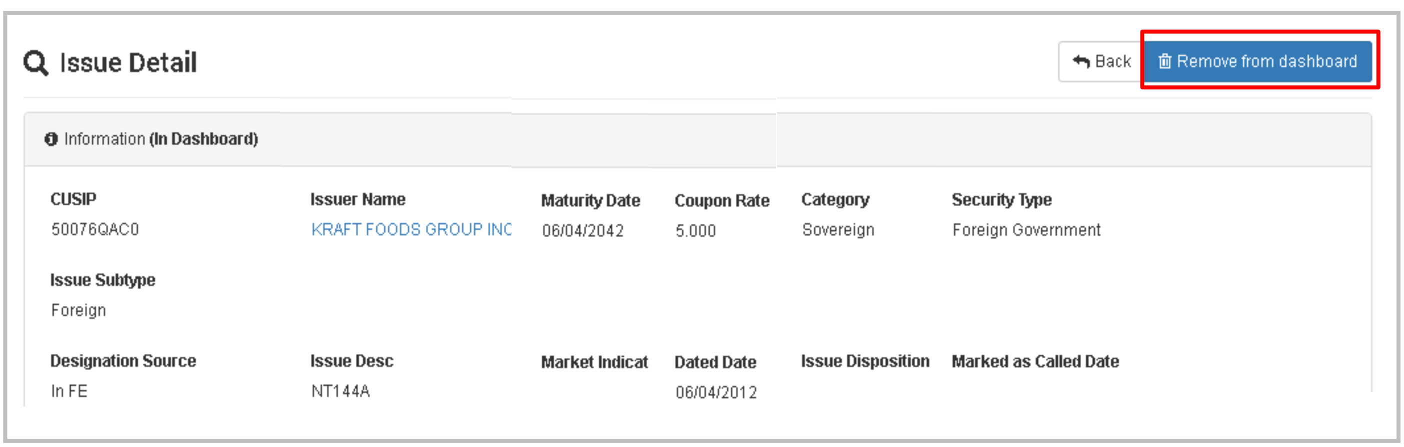
Note: You can also find the Security Identifier quickly by typing the first few digits/characters of the number in the filter box under the Security Identifier field.



Removing a security from your dashboard

You can remove securities from your dashboard by:

1. Uploading a replacement file to your dashboard that excludes the securities you want to remove.
2. Removing them one-by-one by clicking on the Remove from Dashboard button on the issue detail page as shown below.



Identifying the status of your securities

There are two places you can determine the status of a security so you know what actions you can take:

1. From your dashboard or
2. From the issue detail page.

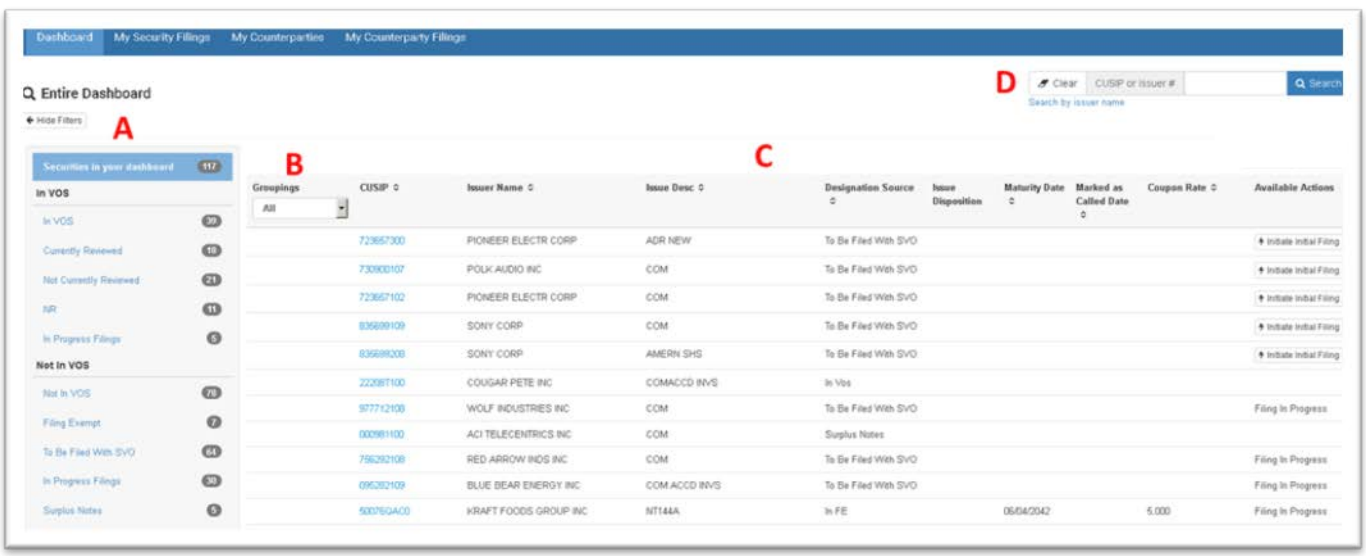
From your securities dashboard

The status of your security can be determined by several ways on your dashboard:

1. The summary groupings on the left-hand side indicate the securities on your dashboard that are in VOS and not in VOS. There are subgroupings for each of these to provide additional filters (e.g., Not Currently Reviewed, Filing in Progress, Filing Exempt, To be Filed With the SVO, Modeled, US Government). You can filter your dashboard by clicking on any of these groupings.
2. The Available Action column on the far right-hand side of the dashboard indicates if the Security Identifier is eligible for an Initial or Annual filing. If there is a filing in progress, it will indicate that too.

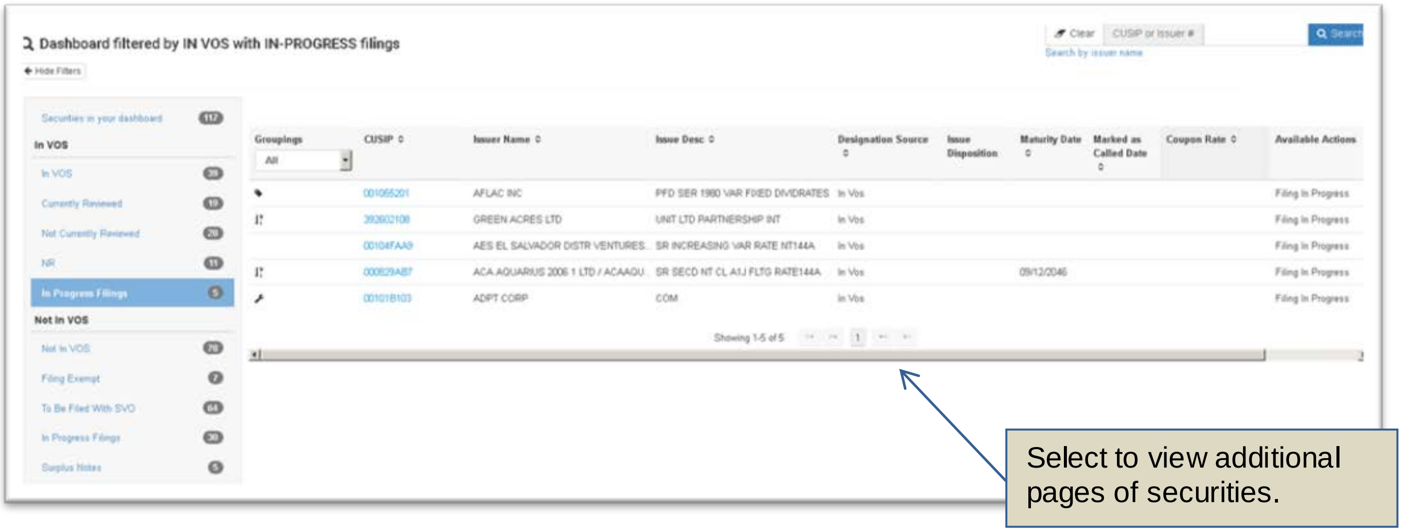
Below is a summary of all the information on the dashboard with four key areas.

A) Entire dashboard filters that group by the Security Identifiers on your dashboard into In VOS and Not in VOS.
B) Additional filters by Information Requests, Material Changes, Renumber Requests and Pricing Requests.
C) Security Identifier summary information, including the Security Identifier drill down capability to the issue details.
D) Security Identifier and Issuer search box.



A. Entire Dashboard Filters

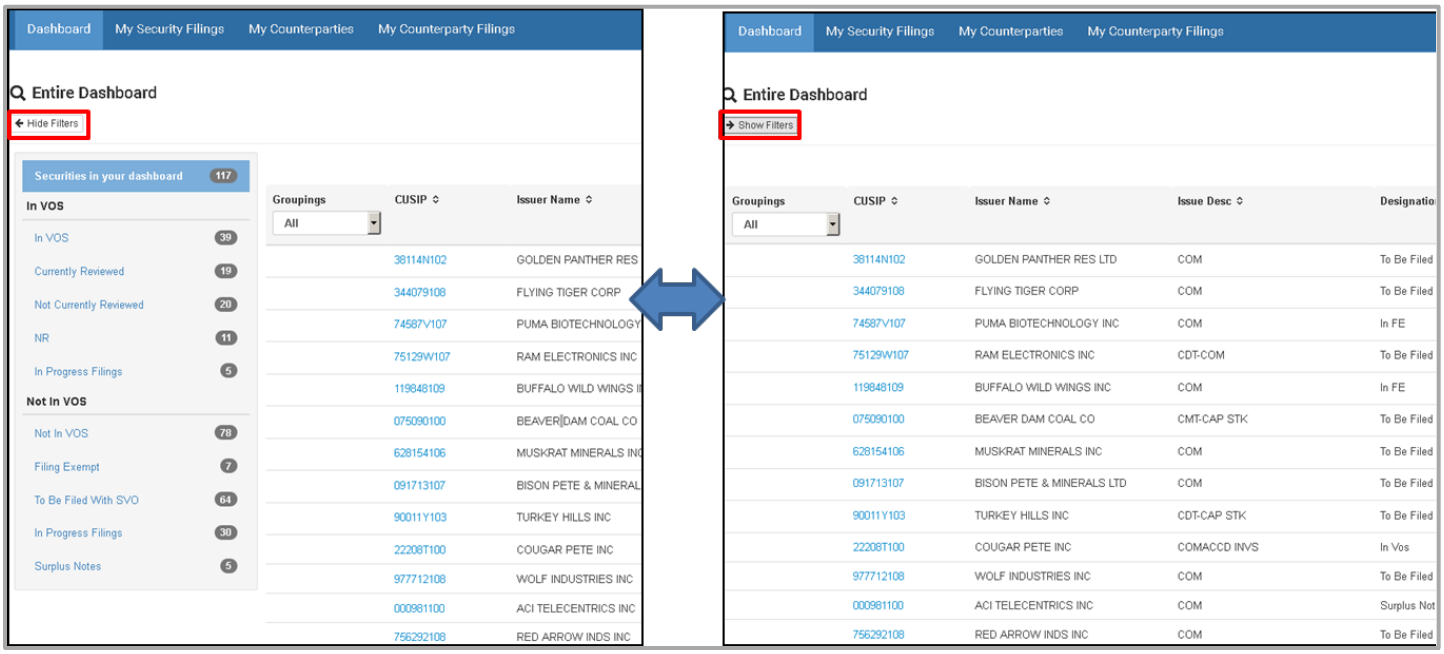
When you click on any of the security groupings on the far left, your dashboard is filtered for that group. For example, by clicking on the In Progress Filings grouping, the dashboard only lists those securities.

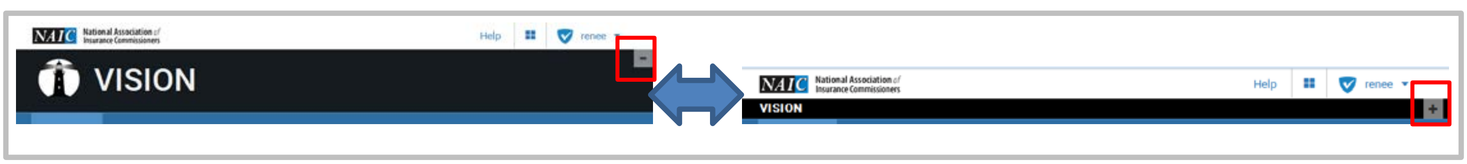


Note: To return to a full listing of securities on your dashboard, click on the top line in the dashboard grouping called Securities in Your Dashboard.

Helpful hint to maximize screen space:

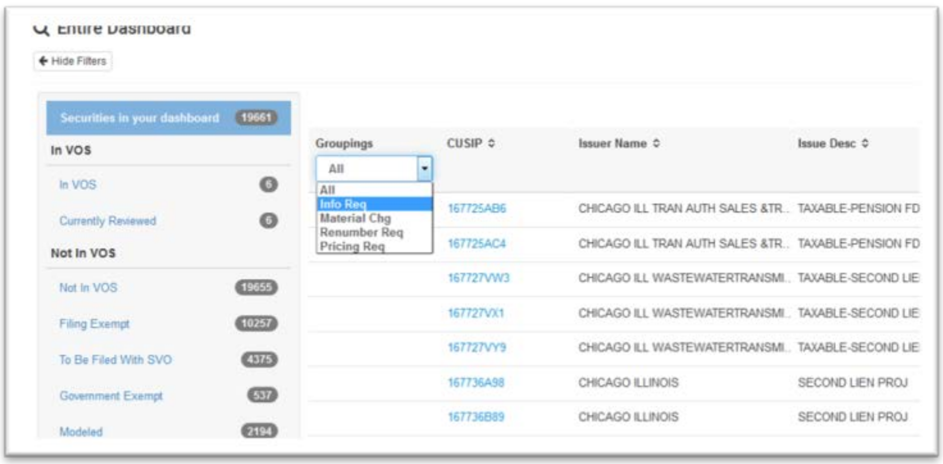
1. You can maximize your window by using the CTRL button and + button. You can decrease your window and see more of the fields by using the CTRL and – buttons.
2. You can hide the summary grouping on the left-hand side of your dashboard by clicking on the Hide Filters button. You can select ‘Show Filters when the box is hidden to display the groupings.
3. You can reduce the size of the VISION header by selecting the – or + buttons.





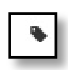
B. Filters for Information Requests, Material Changes, Renumber Requests & Pricing Requests

Use the Groupings filter to display the securities on your dashboard with open filings listed above. For example, filtering on Information Request will display the VOS security with an open information request regardless of who filed it.



The icons displayed beside the securities for the different groups are:

 Renumbering Request

 Pricing Request

 Info Request

 Material Change

Helpful Hint: You can hover over the icons in the application and the type of grouping will display in text.

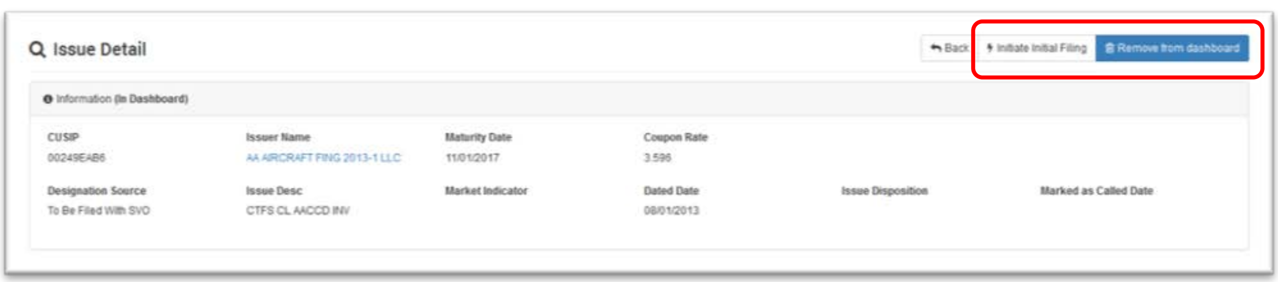
Security Identifier Summary Information

This part of the dashboard lists Security Identifiers and shows some information like issuer name, issue description, designation source, issue disposition, maturity date, marked as called date, coupon rate and available actions.

Helpful Hint: You can sort your dashboard by ascending or descending values by clicking the up or down arrows to the right of these fields.

From the Issue Detail Page

The issue detail page contains additional information about the Security Identifier and is reached by clicking on the Security Identifier on your dashboard or by performing a search on the Security Identifier.



Helpful hint: You can remove a Security Identifier from your dashboard, and you can initiate a filing from the Issue Detail page.

Submitting a filing

1. VOS filings and Private Letter Rating (PLR) filings may be initiated from your dashboard or from the issue detail page.
2. Pricing Requests, Material Changes, Renumber Request and Appeals are initiated from the Issue Detail page.
3. Counterparty filings may be initiated from the My Counterparties tab and My Counterparty Filings tab.
4. SCA filings may be initiated from the SCA Filings tab and from the Filings Detail.
5. Qualified U.S. Financial Institutions filings may be initiated from your dashboard.

When initiating a filing, you will be prompted through a series of questions unique for the security and the filing type. After answering the questions, you will be prompted to review your information and to upload any required support documents. Please see the Other Functionality section for details relating to uploading support documents.

Helpful Hint: Have all of your information ready before you start to initiate your filing as you will not be able to save a draft to complete later.

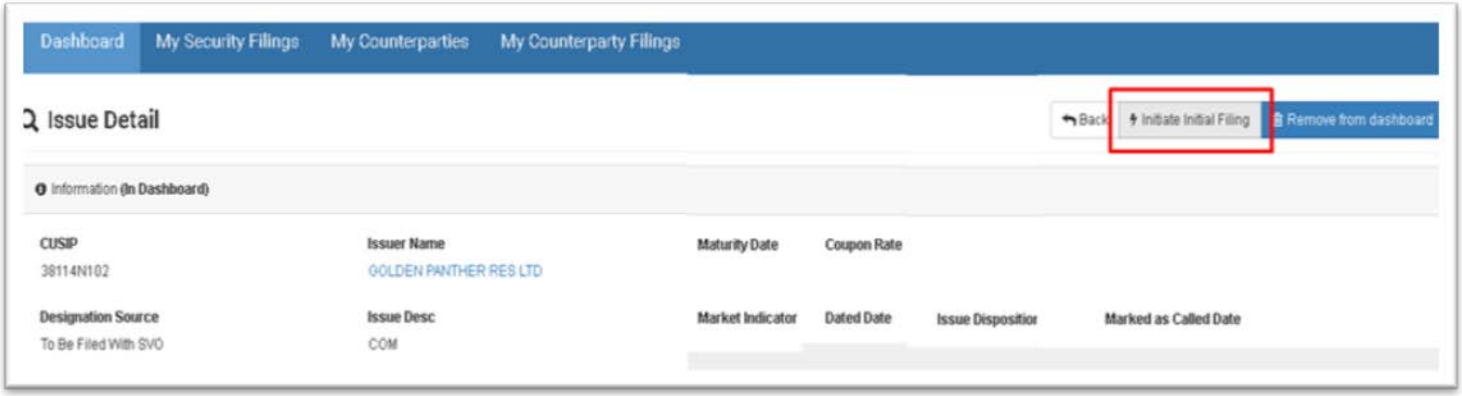
Initiating VOS and PLR filings from your dashboard

You may initiate a VOS filing or PLR filing from the dashboard. For VOS Filings click on the Initiate Initial Filing or Annual Update button and Initiate Subsequent Filing for PLR in the Available Actions column on the far right-hand side of the dashboard.

CUSIP	Issuer Name	Issue Desc	Designation Source	Issue Disposition	Maturity Date	Marked as Called Date	Coupon Rate	Available Actions
38114N102	GOLDEN PANTHER RES LTD	COM	To Be Filed With SVO					Initiate Initial Filing
344079108	FLYING TIGER CORP	COM	To Be Filed With SVO					Initiate Initial Filing
74587V107	PUMA BIOTECHNOLOGY INC	COM	In FE					Initiate Initial Filing

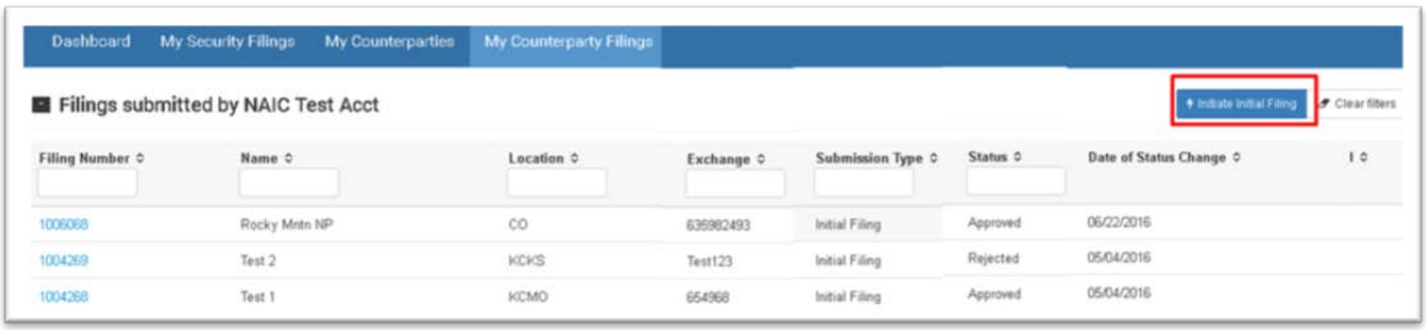
Initiating VOS and PLR filings from the Issue Detail page

You may also initiate VOS filings and PLR filings for a filing from issue detail page. This is also where you initiate Appeals, Material Changes, Pricing Requests and Renumber Requests if available.



Initiating Counterparty filings

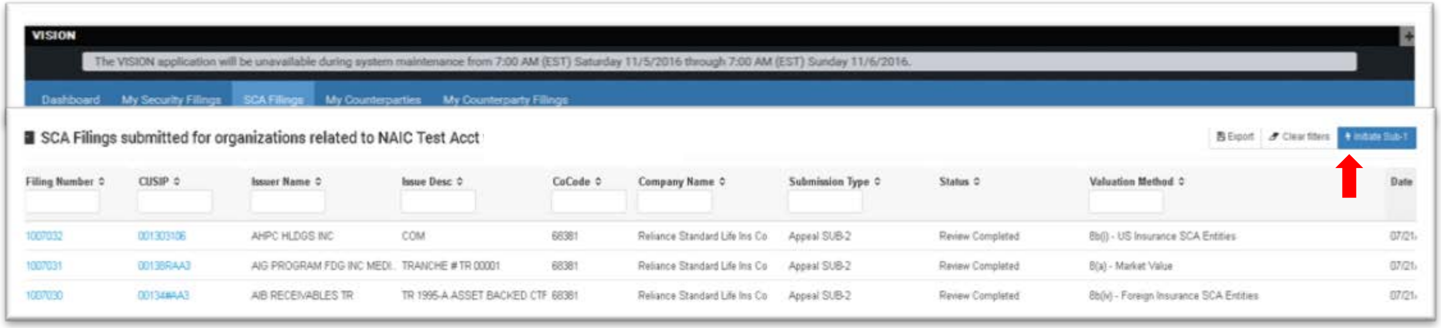
You may initiate initial counterparty filings from the My Counterparty Filings tab by clicking on the Initiate Initial Filing button.



You may also start initial or annual counterparty filings from My Counterparties tab by clicking on the button in the Available Actions column. Note in the example below, no actions are currently available.

Initiating SCA filings

You may initiate Sub 1 filings from the SCA Filings tab by clicking on the Initiate Sub-1 button at the upper right-hand corner.

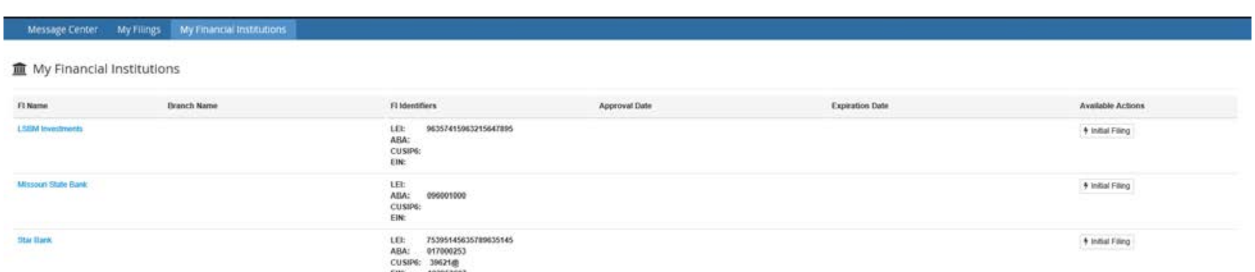


You may initiate Sub 2 filings and Sub 2 appeals from the Filing Detail page. You get to the filing detail page by clicking on the filing number displayed in the far left-hand field shown above on the SCA Filings tab. Then you will see the allowable action buttons in the upper right-hand side of the screen.

- Collect all the information you need for your filing before you initiate your SCA filing in VISION. If applicable have the following files completed and ready to upload: Goodwill spreadsheet, Elimination spreadsheet and Stat. Adjustment spreadsheet. These spreadsheets are available at http://www.naic.org/index_industry.htm. There are several required pieces of information and you will not be able to save your filing as a draft.
- Note that there is also an Export State Information button in the upper right-hand corner. This enables you to get a printable summary of the filing information to share with the state**.**

Initiating Qualified U.S. Financial Institutions filings

You may initiate a Qualified U.S. Financial Institutions filing from the dashboard. Click on the Initiate Initial Filing or Annual Update button in the Available Actions column on the far right-hand side of the dashboard.



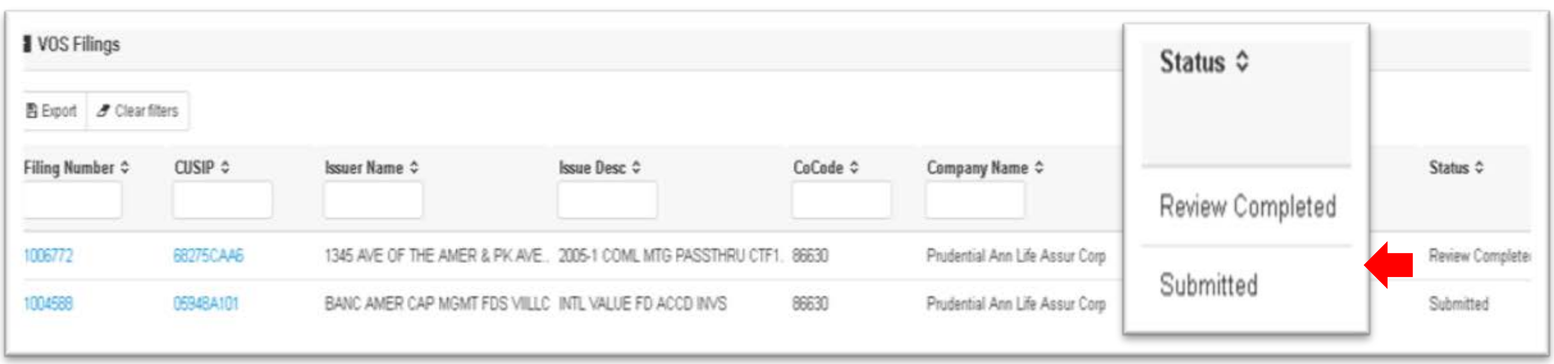
Checking the status of a filing

Possible status for a filing that are displayed in VISION and are updated real time.

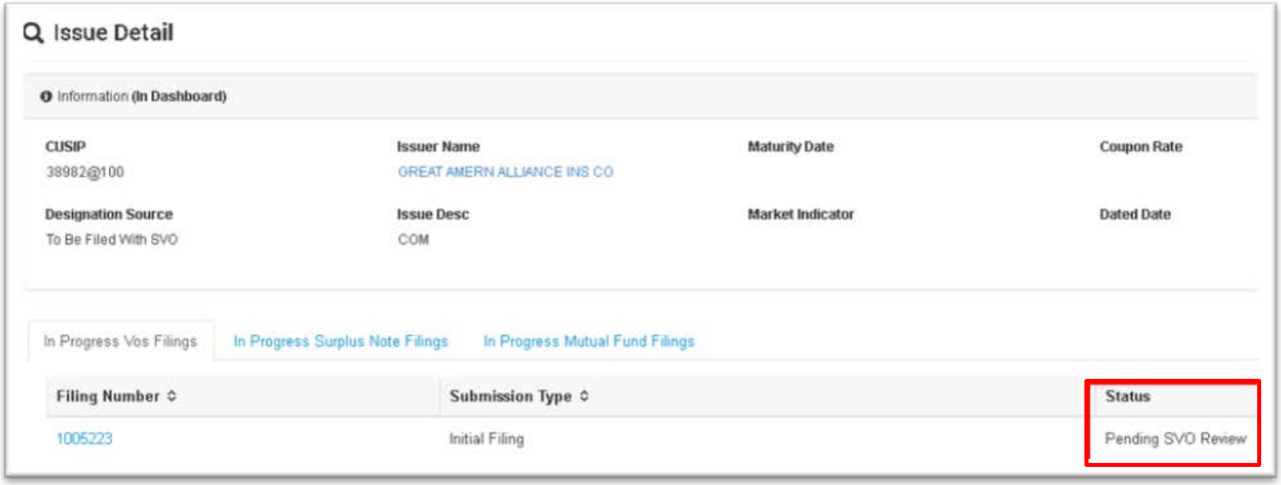
Filing Status	When You Will See This
Submitted	After a filer submits a filing
Info Request	When an analyst requests additional information on the filing
Pending Analyst Feedback	After the filer responds to the information request
Pending SVO Review	After an NAIC analyst reviews and accepts the filing so they can start their analysis. Also after the analyst accepts the information provided via an information request
Review Completed	After the NAIC has completed their analysis (e.g., designation, price, valuation)
Rejected	After the NAIC rejects the filing at the request of a filer or the NAIC analyst
Expired	After the 45 day increment has been exceeded for a filer to respond to an information request

View options for filing status

1. From My Security Filings tab



2. From the Securities Dashboard and Issue Detail page
   - For a Security Identifier that shows Filing In Progress under Available Actions on the dashboard, click on the Security Identifier as shown below.
   - The in progress filing numbers, submission type and filing status are displayed at the bottom of the issue detail screen.



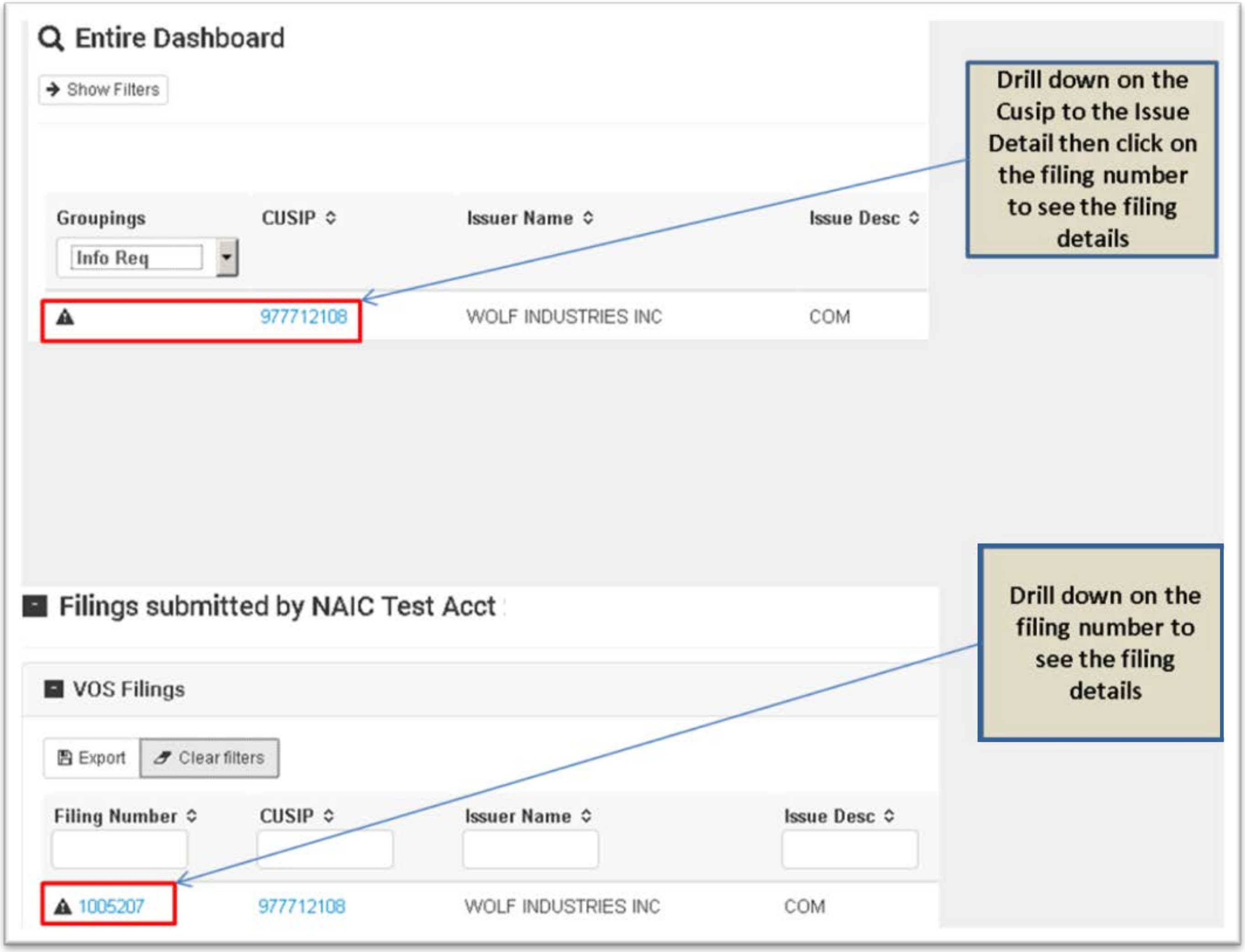
Responding to Information Requests

All VOS filers will see open Information Requests on securities and may respond to them with the requested information, even if they did not submit the filing. In contrast, SCA filers will only see and respond to Information Requests on filings they submit. The summary steps include:

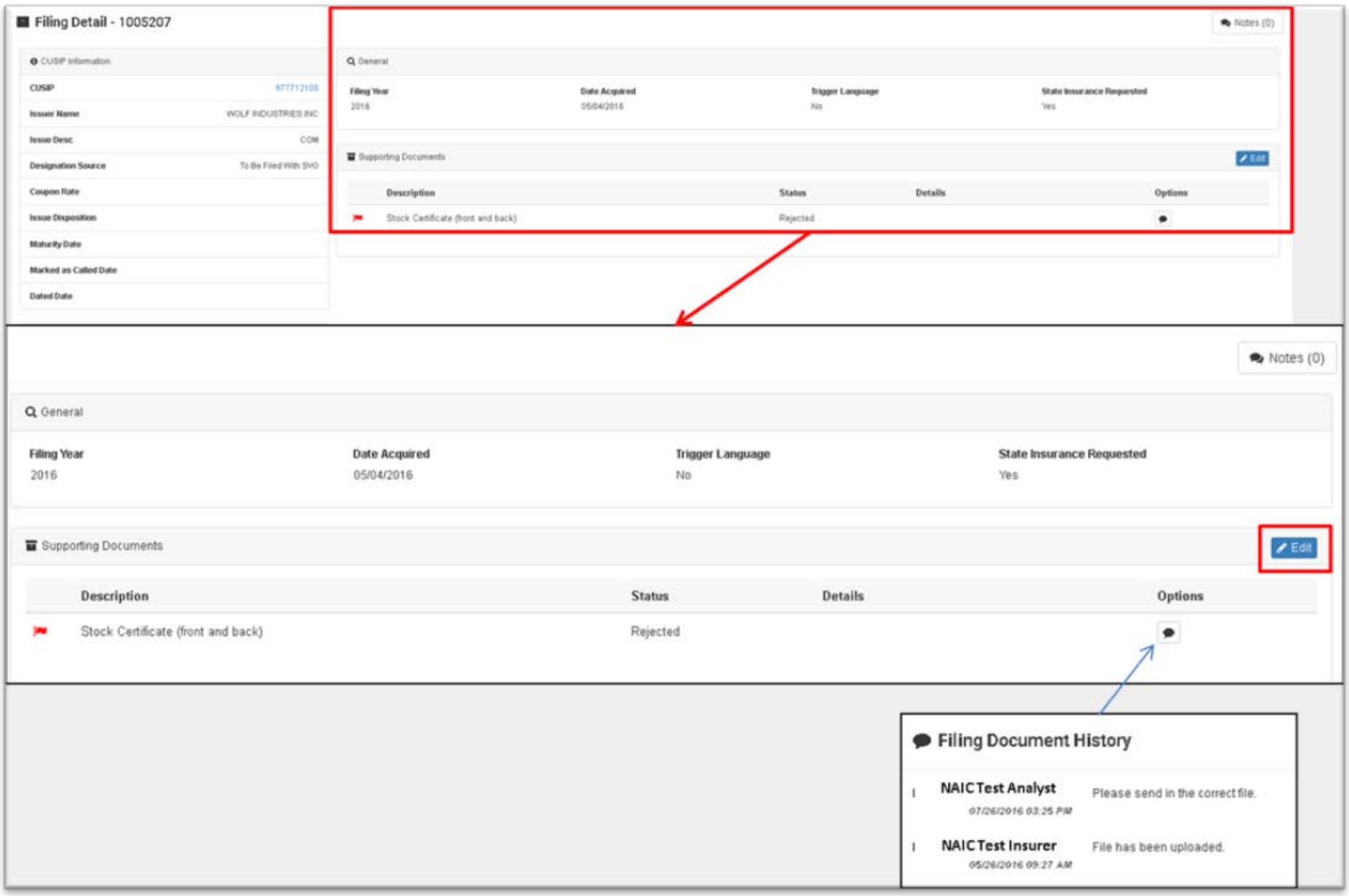
A) Identifying the filing with an open information request.
B) Drilling down to the filing details.
C) Uploading the required support documents.

Any security with an open information request will have the Info Req icon beside the Security Identifier on the security dashboard and beside the filing number on My Security Filings tab.

Note: If you are the not the original filer responding to an Information Request, then you will not see the file name of what was previously submitted by the filer as this is confidential information.


Entire Dashboard
Show Filters
Groupings
CUSIP
Issuer Name
Issue Desc
Info Req
977712108
WOLF INDUSTRIES INC
COM
Drill down on the Cusip to the Issue Detail then click on the filing number to see the filing details
Filings submitted by NAIC Test Acct
VOS Filings
Export
Clear filters
Filing Number
CUSIP
Issuer Name
Issue Desc
1005207
977712108
WOLF INDUSTRIES INC
COM
Drill down on the filing number to see the filing details

On the Filing Detail example below, you can see the Stock Certificate support document has an outstanding information request due the red flag and the support document status of Rejected. You can also click on the Filing Document History button under Options and see that the correct file has been requested by the analyst. You may upload the file by clicking on the Edit button on the right-hand side of the Supporting Documents box. When you save the document, it will automatically submit the updated Information Request to the NAIC analyst. See the Other Functionality section for information on how to upload files as support documents.



GETTING STARTED AS A QUALIFIED U.S. FINANCIAL INSTITUTION

The Qualified U.S. Financial Institutions List replaced the Bank List on July 1, 2017.

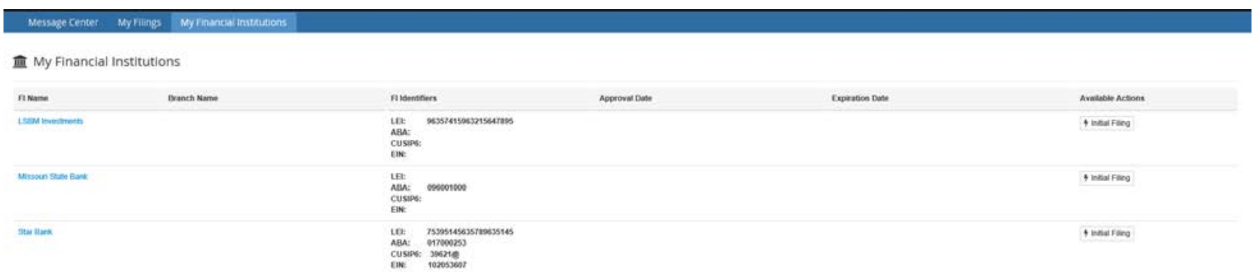
Feel free to contact SVOInquiry-FI@naic.org with questions.

Summary steps:

1. Viewing the status of My Qualified U.S. Financial Institution
2. Submitting initial or annual filings
3. Viewing filing status and responding to information requests

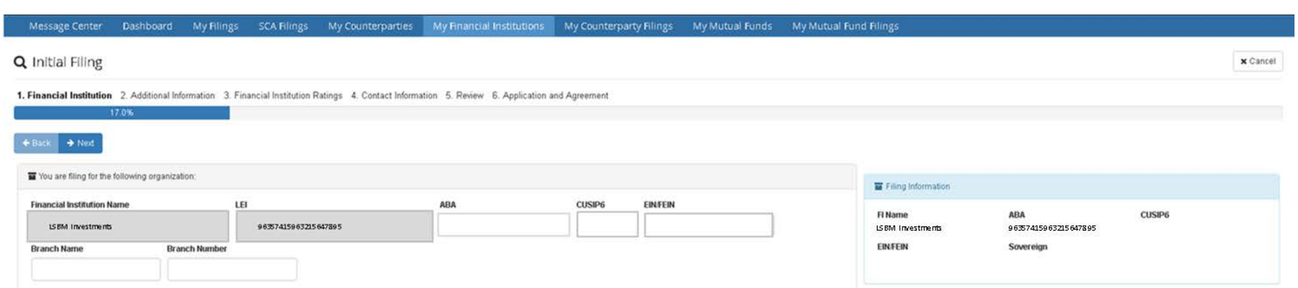
Viewing status of My Qualified U.S. Financial Institution

The My Financial Institutions tab displays the Qualified U.S. Financial Institution you are associated to in VISION. This tab displays when the Qualified U.S. Financial Institution is created by the system administrators. Once the filing is submitted and approved, the Approval Date and Expiration Date will display. The Available Actions column on the far right-hand side of the dashboard provides the status of the Qualified U.S. Financial Institution.

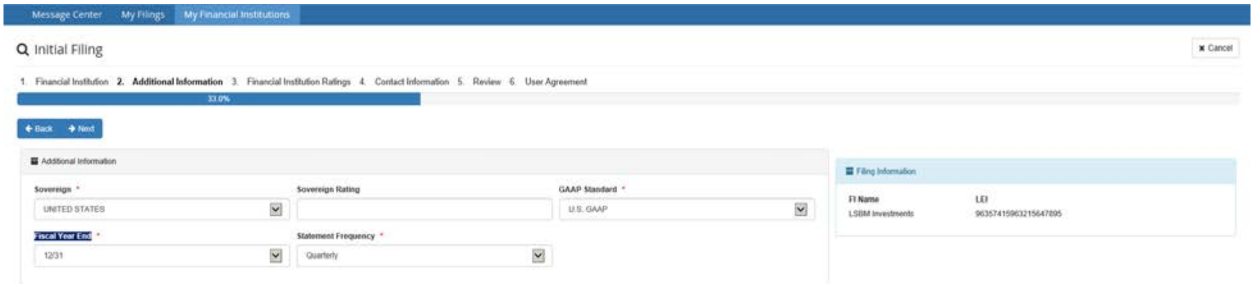


Submitting initial or annual filings

Step 1: You can submit a filing from the My Financial Institution tab, by clicking the 'Initial' or 'Renewal' filing button in the Available Actions column. The Financial Institution Name and Identifier(s) in the grayscale boxes were provided during the financial institution setup and cannot be amended. The missing identifiers can be added, if available, however they are not required to complete the filing. To continue, click the Next Button.

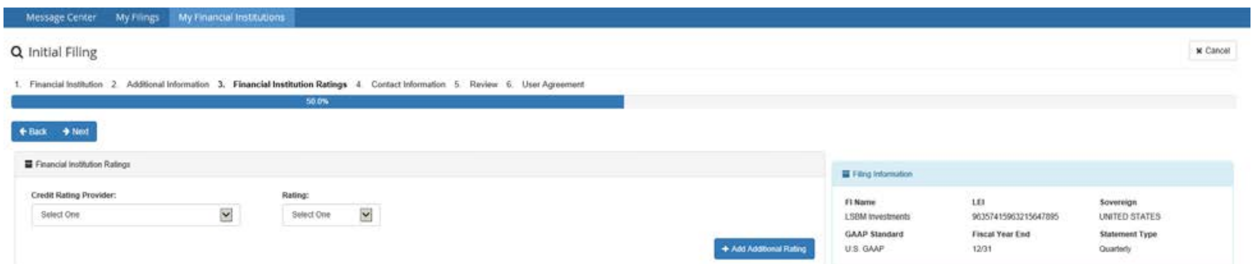


Step 2: Add the Accounting Standards to the financial institution by populating the Sovereign, GAAP Standard, Fiscal Year-End and Statement Frequency fields. Please note the fields with the red asterisk (*) are required. The system default for accounting standards is U.S. GAAP. Click next to proceed.

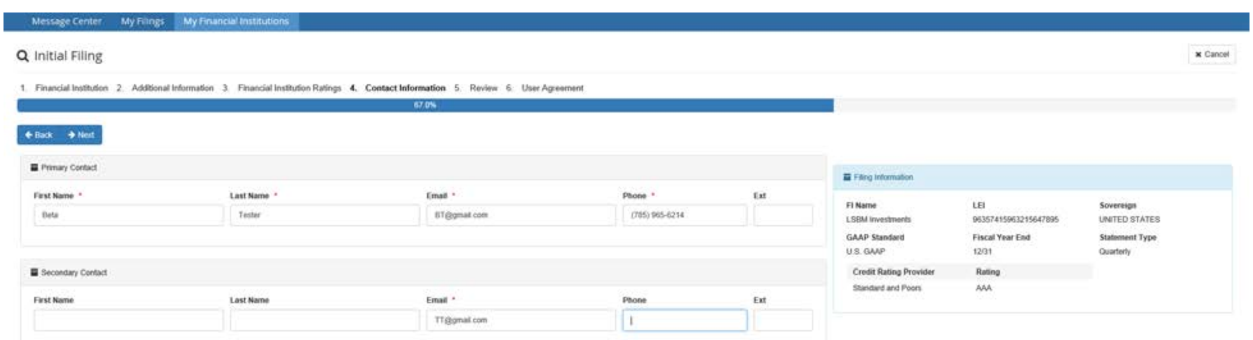


Step 3: The Financial Institution Ratings page requires you to provide the Credit Rating Provider(s) and the Rating. Select the Credit Rating Provider from the dropdown box and select the associated rating from the Rating dropdown box. We are currently accepting ratings from Standard and Poor's, Moody's or Fitch.

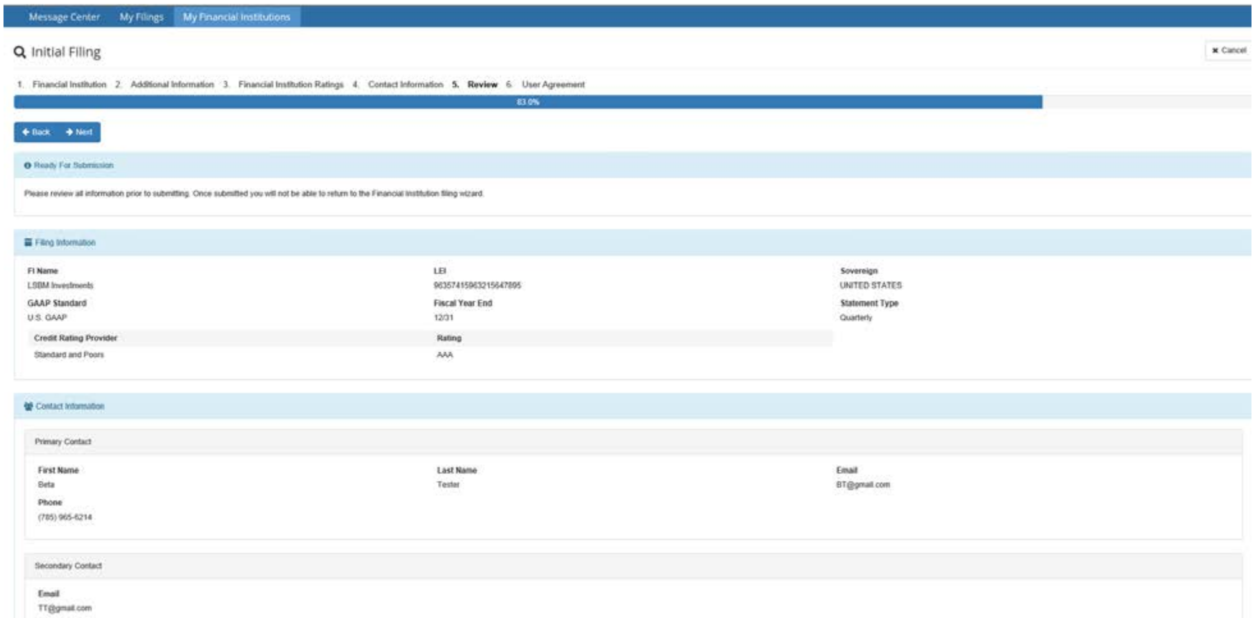
To add additional ratings to the filing, click the Add Additional Rating Button.



Step 4: Add a Primary and Secondary Contact to the filing. The secondary contact simply requires an alternate email address and group email addresses are accepted.

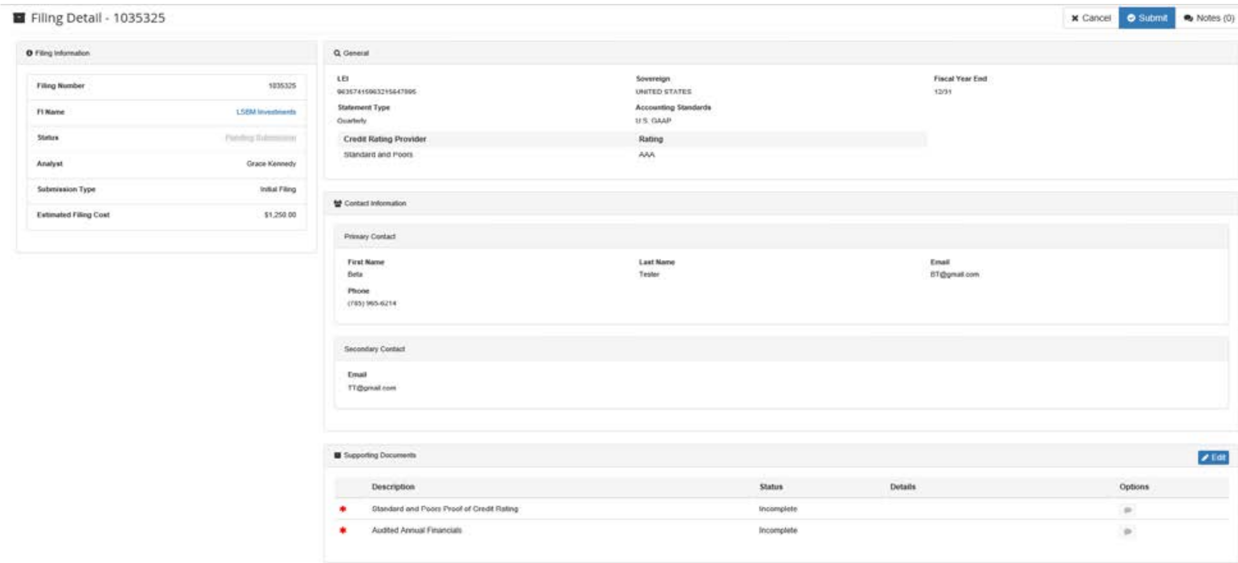


Step 5: Review your filing information to ensure everything is correct before you select the license agreement. If an error is found, click the back button to correct, otherwise click the Next button for the License Agreement.



Step 6: Agree to the Application and User Agreement by selecting 'I Agree' and clicking the 'Prepare Filing' button. To print or save the agreement, click the "Download Agreement" button. Helpful hint: You will not be able to return to the user agreement after this step.

After clicking the Prepare Filing button, you will be taken to the Filing Detail screen.



This page contains general information previously entered, the filing information provides the assigned analyst and the estimated filing cost in addition to the supporting documents section. To fulfil the supporting documents requirements, you can add documents to the filing or bypass the upload request by offering a comment clarifying why the documents were not included. *If you want to add another support document that is not listed as required or optional on the filing, you can add the support document type and then upload the file.*

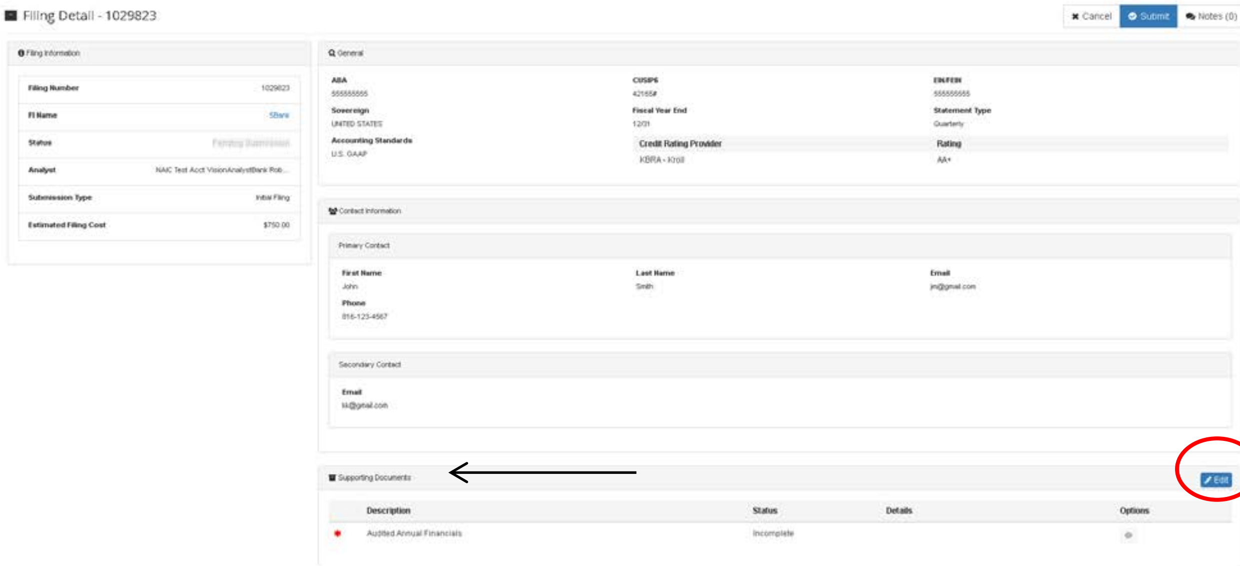
Step 7: Upload the support documents as described in Other Functionality - Adding Support Documents to a Filing. Or mail in the support documents described in Other Functionality – Mailing in Support Documents. After adding the documents, click 'SAVE' and 'Submit'.

Adding Kroll Proof of Credit Rating in supporting documents

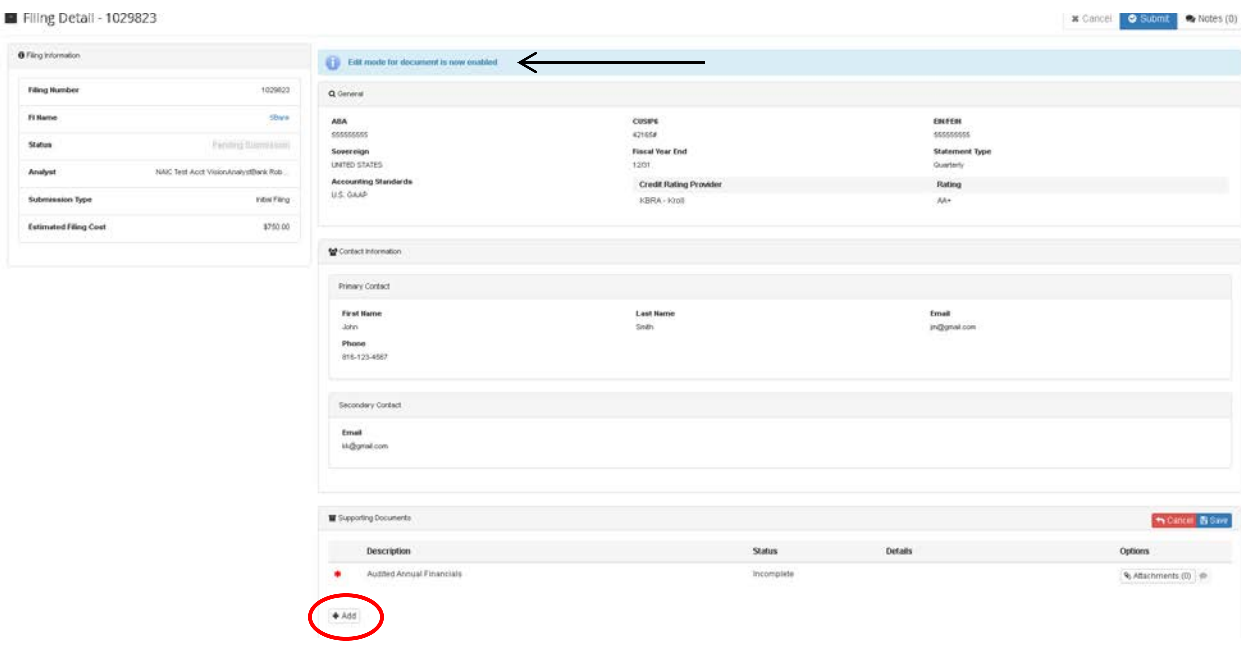
To add Kroll Proof of Credit Rating to a Filing, please follow the instructions below.

The system requirement to add Kroll Proof of Credit Rating as a required supporting document will be added to VISION in August 2018.

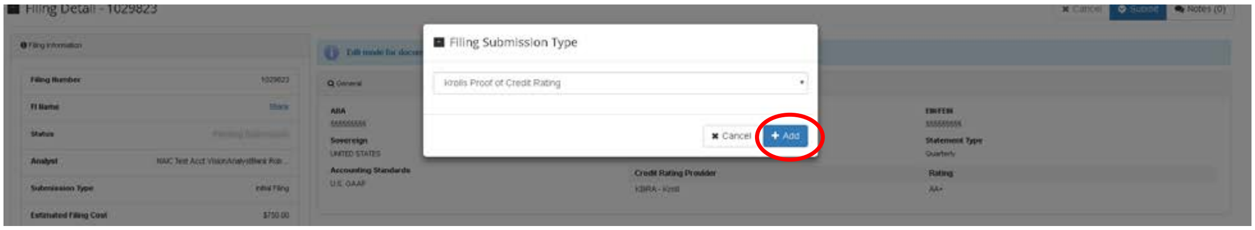
- From the Filing Detail page, click the Edit button that is located to the right of the Supporting Documents section.



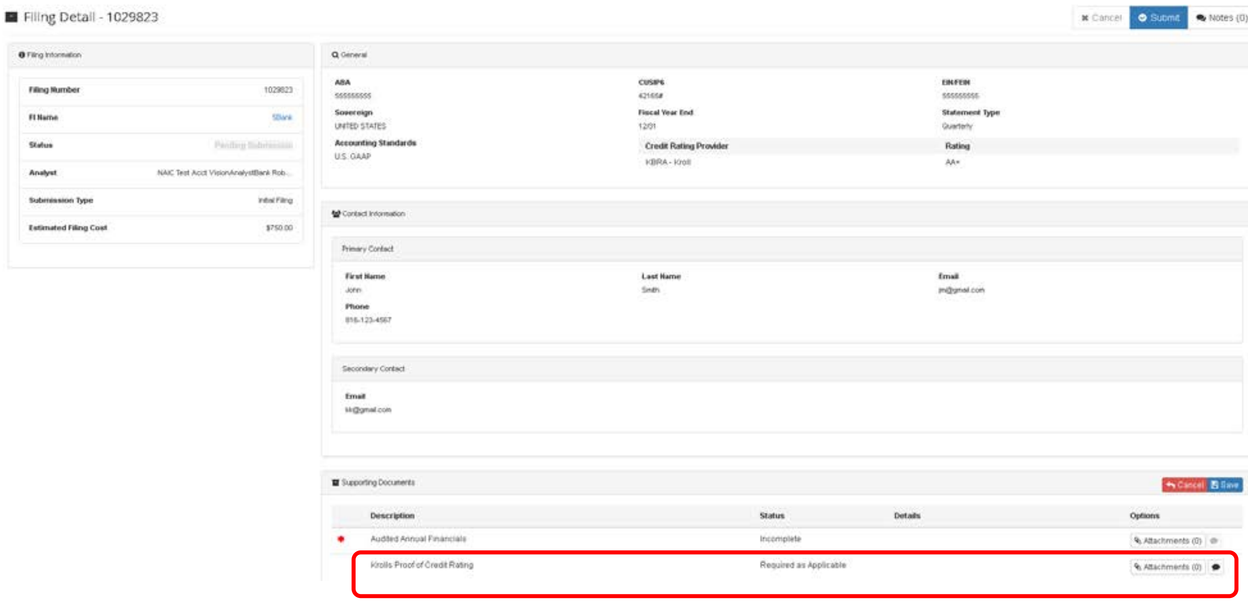
- Once the edit mode is enabled, click the “Add” button, to add more document types.



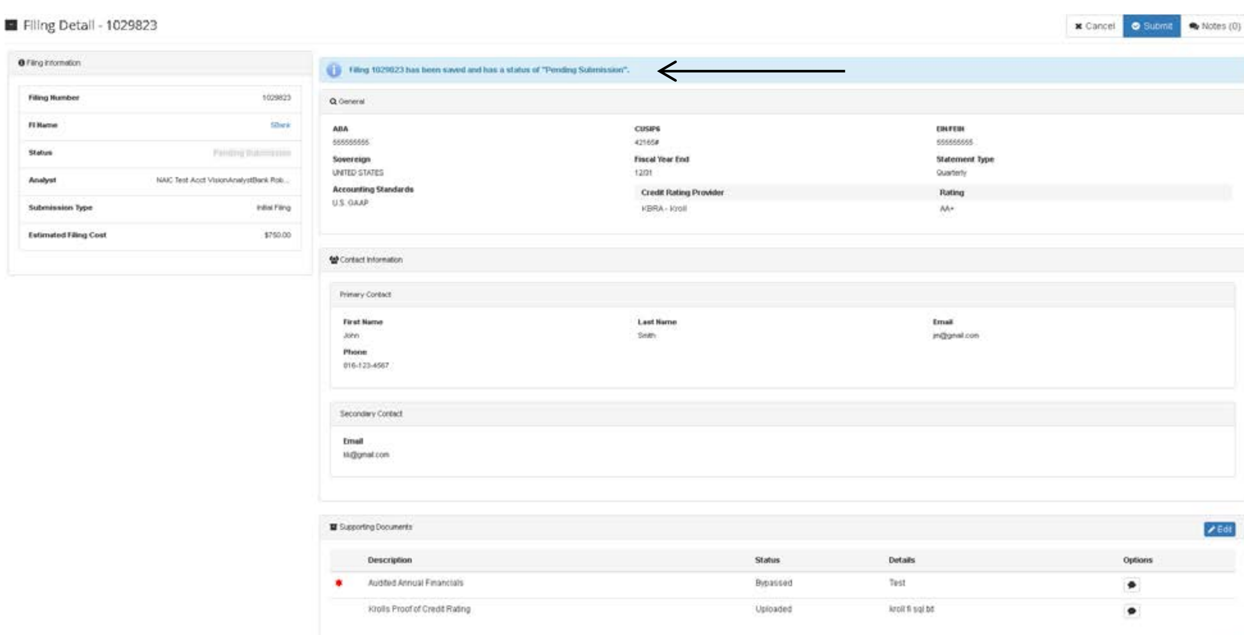
- When the window pops up, select “Kroll Proof of Credit Rating” from the Filing Submission Type dropdown menu, then Click the “Add” button.



- The added document type is now listed in the Supporting Documents section.



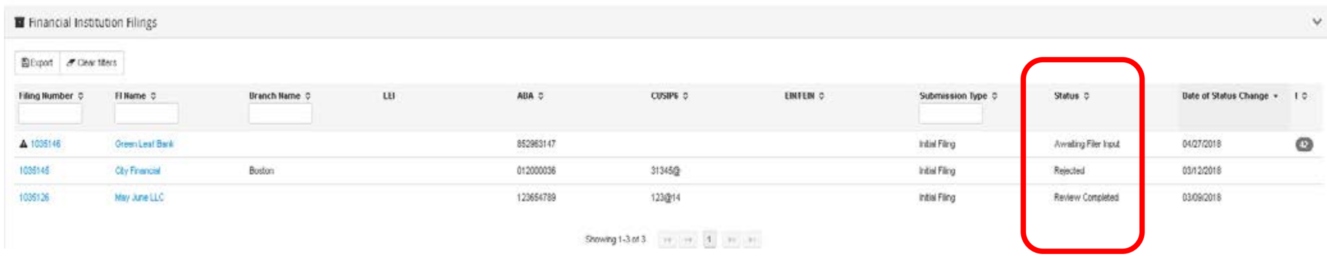
- Prior to saving the changes, upload your file to the added document as described in the section above. Otherwise, the added document type will be removed during the saving process.
- Once the file is uploaded, click the “Save” button for the Supporting Documents section.
- A message confirming the Filing has been saved displays, and the Status field of the added document now shows Uploaded.



After the filing submission, you will be taken to My Financial Institution page. Note: there is a message confirming the submission of your filing and the estimated price.

Viewing filing status

The status of your Qualified U.S. Financial Institution filing is displayed in the Financial Institutions Filings section of My Filings.



Below are the different possible states for a filing. The filing status is displayed in VISION and updated in real time.

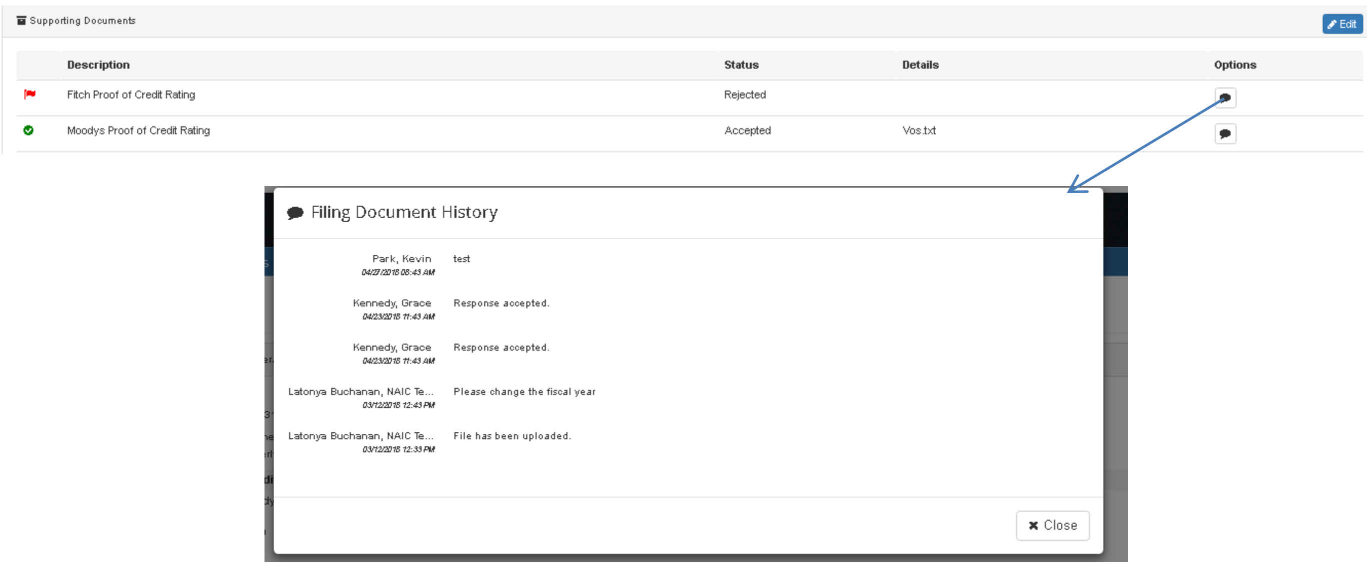
Filing Status	When You Will See This
Submitted	After a filer submits a filing
Info Request	When an analyst requests additional information on the filing
Pending Analyst Feedback	After the filer responds to the information request
Pending SVO Review	After an NAIC analyst reviews and accepts the filing so they can start their analysis. Also after the analyst accepts the information provided via an information request
Review Completed	After the NAIC has completed their analysis (e.g., designation, price, valuation)
Rejected	After the NAIC rejects the filing at the request of a filer or the NAIC analyst
Expired	After the 45 day increment has been exceeded for a filer to respond to an information request

Responding to Information Requests

If the SVO analysts need additional information to complete your filing, they will send you an Information Request. When this happens, the information request icon, a black triangle with an exclamation mark, is displayed beside the filing number and the filing status changes to Info Request as shown below on the My Filings tab.

To respond to the information request, click on the filing to navigate to the filing detail. For each support document with a red flag adjacent to it, provide the requested documents. When you add the documents and save them, the filing will automatically be submitted and the filing status will change to Awaiting Analyst Feedback. See the Other Functionality section for more information on uploading files as support documents to filings.

Note: You can view the analyst's comments by clicking on the conversation button under the Options column.



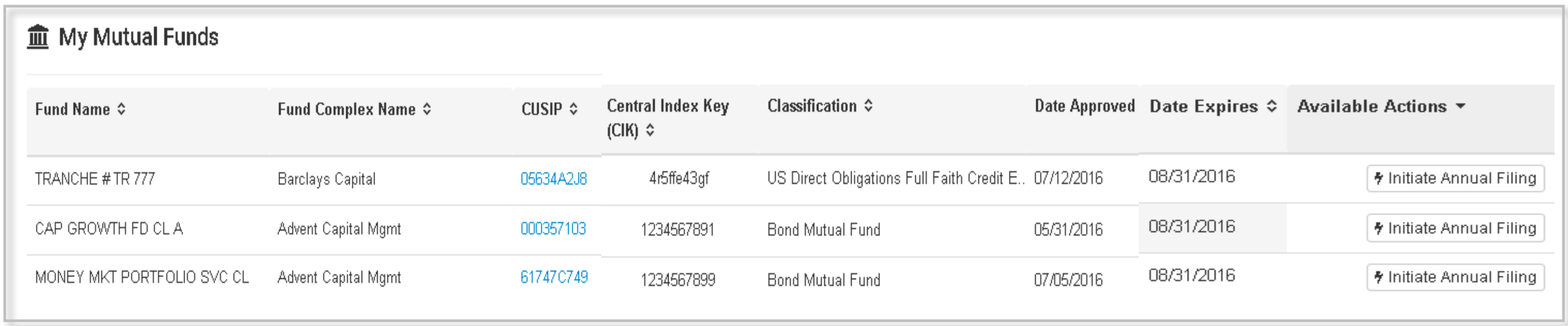
GETTING STARTED AS AN ASSET MANAGER/MUTUAL FUND FILINGS

Summary steps:

- Viewing the status of My Mutual Funds
- Submitting initial or annual filings
- Viewing filing status and responding to information requests

Viewing status of My Mutual Funds

The My Mutual Funds tab displays the mutual funds you are associated to in VISION. This tab displays when the mutual fund was approved on the mutual fund list and when it expires. In the Available Action column, it shows if the mutual fund is eligible for an initial or annual filing.

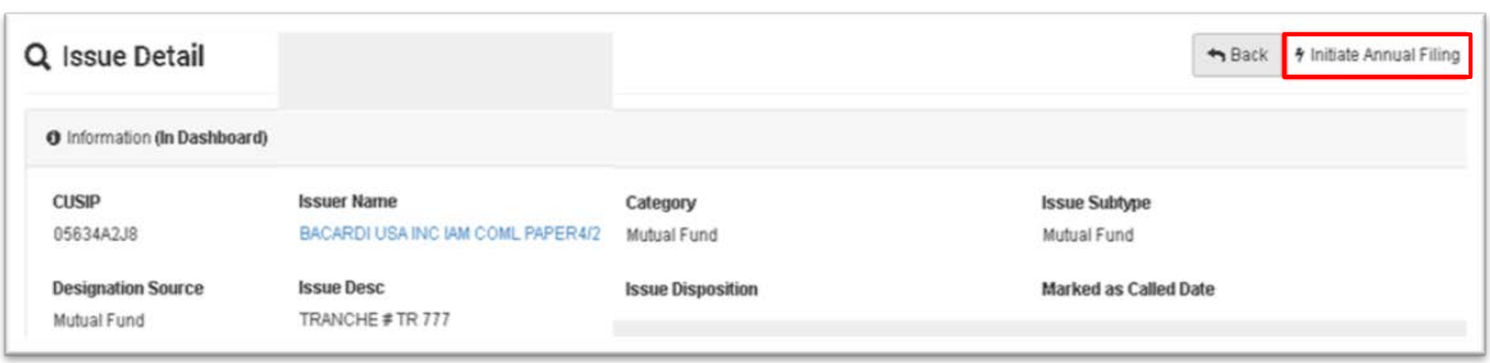


My Mutual Funds

Fund Name	Fund Complex Name	CUSIP	Central Index Key (CIK)	Classification	Date Approved	Date Expires	Available Actions
TRANCHE # TR 777	Barclays Capital	05634A2J8	4r5ffe43gf	US Direct Obligations Full Faith Credit E..	07/12/2016	08/31/2016	Initiate Annual Filing
CAP GROWTH FD CL A	Advent Capital Mgmt	000357103	1234567891	Bond Mutual Fund	05/31/2016	08/31/2016	Initiate Annual Filing
MONEY MKT PORTFOLIO SVC CL	Advent Capital Mgmt	61747C749	1234567899	Bond Mutual Fund	07/05/2016	08/31/2016	Initiate Annual Filing

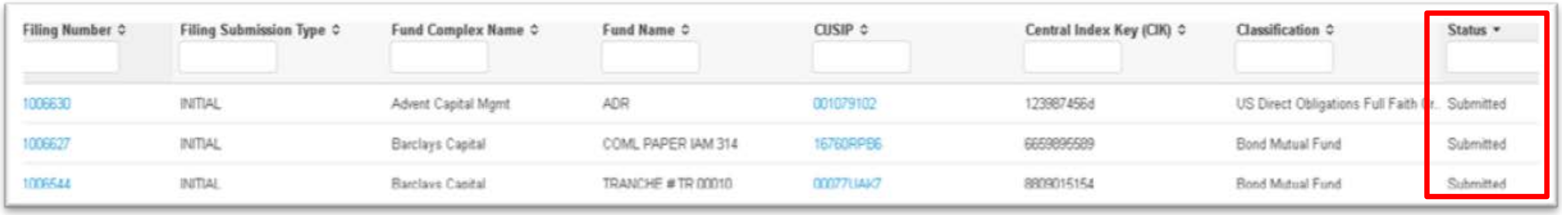
Submitting initial or annual filings

You can submit a filing from two places: from the initial or annual button shown above in the Available Action column on the My Mutual Funds tab or from the Issue Detail page shown below. When you click on the Security Identifier displayed on the My Mutual Funds tab, the Issue Detail page is displayed. You can initiate a filing from the button in the upper right-hand corner. See the Other Functionality section for additional information on how to upload a file for a support document on a filing.



Viewing filing status

The status of your mutual fund filings is displayed on the right-hand side of the My Mutual Fund Filings tab. View My Mutual Funds available actions and filing status



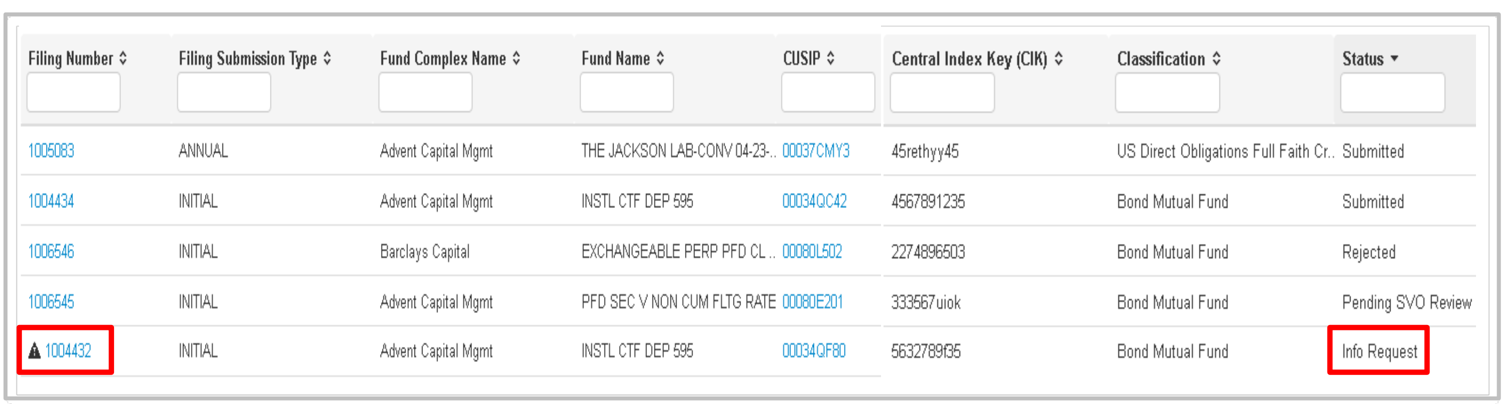
Filing Number	Filing Submission Type	Fund Complex Name	Fund Name	CUSIP	Central Index Key (CIK)	Classification	Status
1006630	INITIAL	Advent Capital Mgmt	ADR	001079102	123987456d	US Direct Obligations Full Faith Cr...	Submitted
1006627	INITIAL	Barclays Capital	COML PAPER IAM 314	16760RPB6	6659895589	Bond Mutual Fund	Submitted
1006544	INITIAL	Barclays Capital	TRANCHE # TR 00010	00077UAK7	8809015154	Bond Mutual Fund	Submitted

Below are the different possible states for a filing. The filing status is displayed in VISION and updated in real time.

Filing Status	When You Will See This
Submitted	After a filer submits a filing
Info Request	When an analyst requests additional information on the filing
Pending Analyst Feedback	After the filer responds to the information request
Pending SVO Review	After an NAIC analyst reviews and accepts the filing so they can start their analysis. Also after the analyst accepts the information provided via an information request
Review Completed	After the NAIC has completed their analysis (e.g., designation, price, valuation)
Rejected	After the NAIC rejects the filing at the request of a filer or the NAIC analyst
Expired	After the 45 day increment has been exceeded for a filer to respond to an information request

Responding to Information Requests

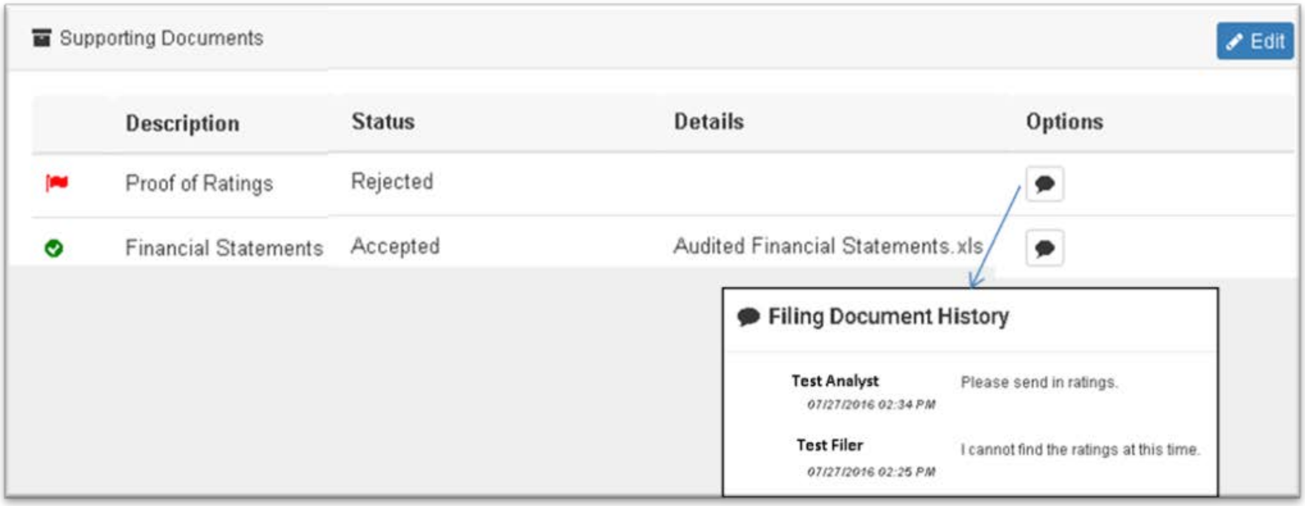
If the SVO analysts need additional information to complete your filing, they will send you an Information Request. When this happens, the information request icon, a black triangle with an exclamation mark, is displayed beside the filing number and the filing status changes to Info Request as shown below on the My Mutual Fund Filings tab.



Filing Number	Filing Submission Type	Fund Complex Name	Fund Name	CUSIP	Central Index Key (CIK)	Classification	Status
1005083	ANNUAL	Advent Capital Mgmt	THE JACKSON LAB-CONV 04-23-...	00037CMY3	45rethyy45	US Direct Obligations Full Faith Cr...	Submitted
1004434	INITIAL	Advent Capital Mgmt	INSTL CTF DEP 595	00034QC42	4567891235	Bond Mutual Fund	Submitted
1006546	INITIAL	Barclays Capital	EXCHANGEABLE PERP PFD CL ...	00080L502	2274896503	Bond Mutual Fund	Rejected
1006545	INITIAL	Advent Capital Mgmt	PFD SEC V NON CUM FLTG RATE	00080E201	333567uiok	Bond Mutual Fund	Pending SVO Review
1004432	INITIAL	Advent Capital Mgmt	INSTL CTF DEP 595	00034QF80	5632789135	Bond Mutual Fund	Info Request

To respond to the information request, click on the filing to navigate to the filing detail. For each support document with a red flag adjacent to it, provide the requested documents. When you add the documents and save them, the filing will automatically be submitted and the filing status will change to Awaiting Analyst Feedback. See the Other Functionality section for more information on uploading files as support documents to filings.

Note: You can view the analyst's comments by clicking on the conversation button under the Options column.

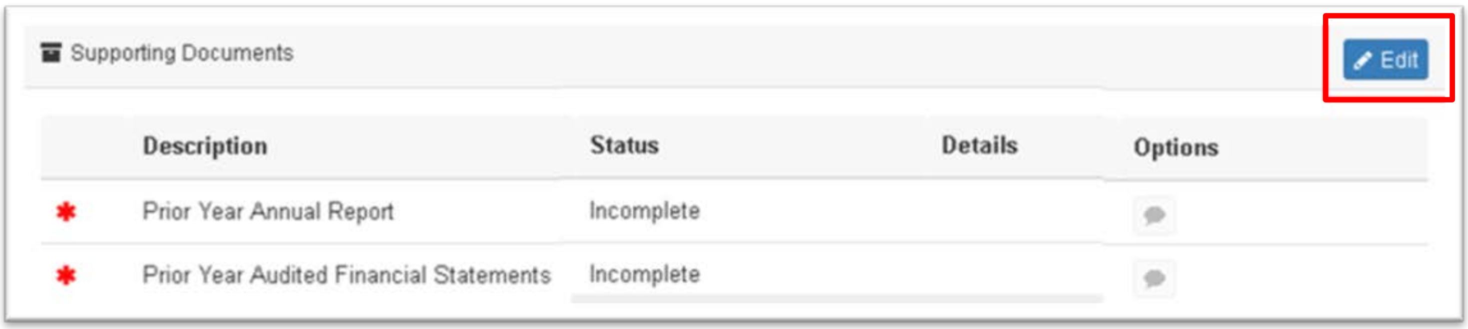


OTHER FUNCTIONALITY

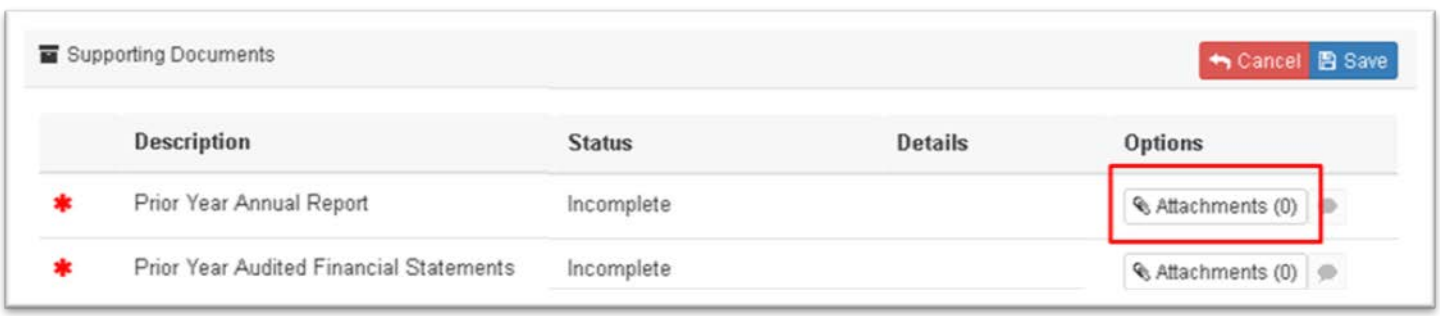
Attaching support documents to a filing

When submitting a filing, you will be required to provide support documents. These document types are listed in the Support Documents section of the filing detail. The descriptions with a red asterisk are required documents. In the example below, two documents are required for the filing: the annual report and the audited financial statements.

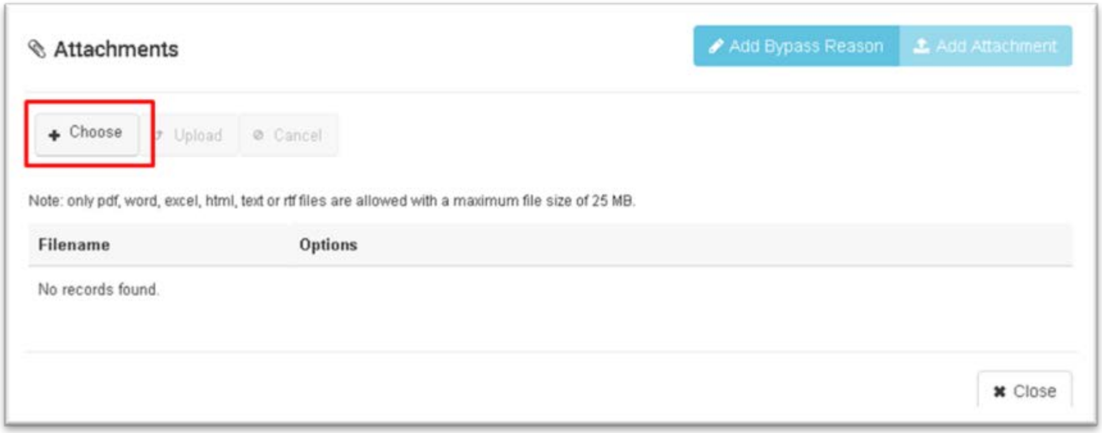
1. Click on the Edit button in the upper right-hand corner of the Supporting Documents section of the filing detail.

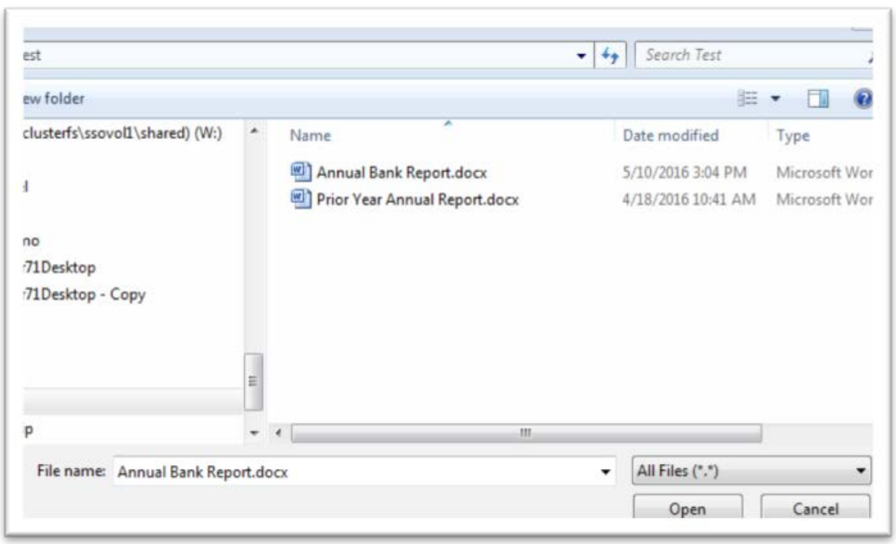


2. Click on the Attachment button for the support document you want to upload



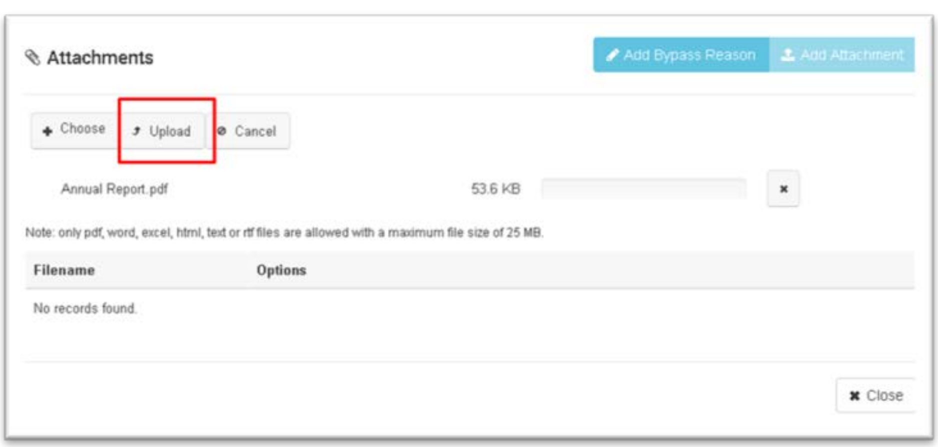
3. Click on the Choose button to find the file you want to upload. You may select and upload multiple files as needed.



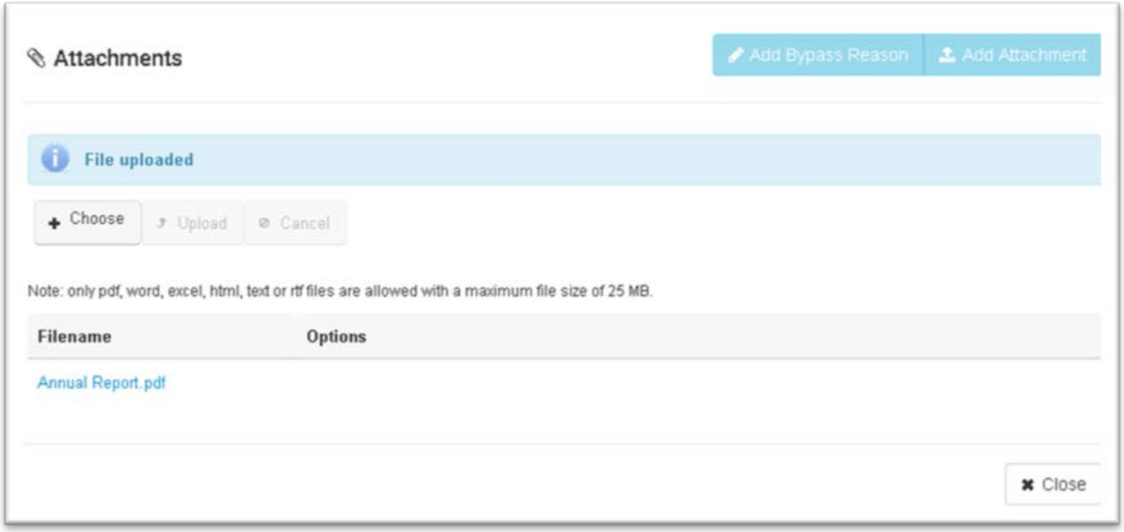


4. Click the upload button and your selected file(s) will be attached to your filing.

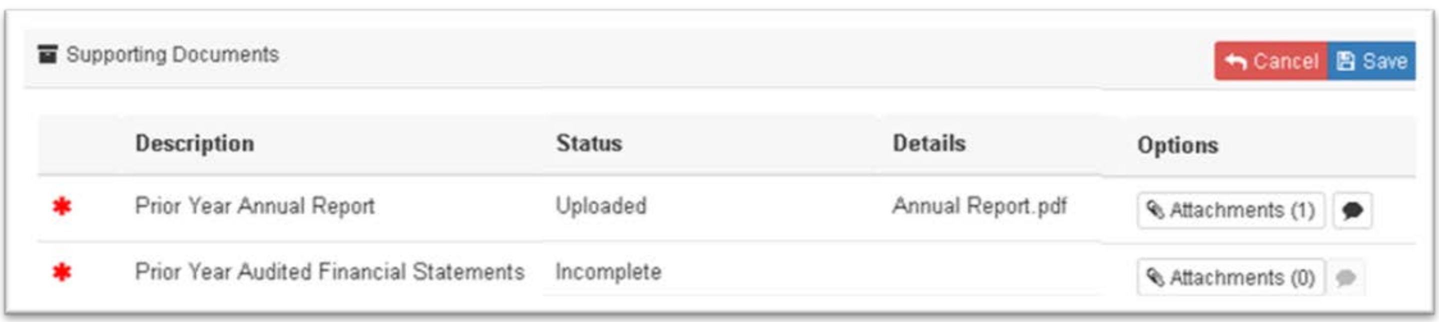
Helpful Hint: You still need to save these changes to the filing in Step 8.



5. You will get a message that your file was uploaded. Click the Close button on the lower right-hand corner to exit this box.



6. Note that the name of your file now appears under the Details column and that there is a (1) indicated on the attachment button.



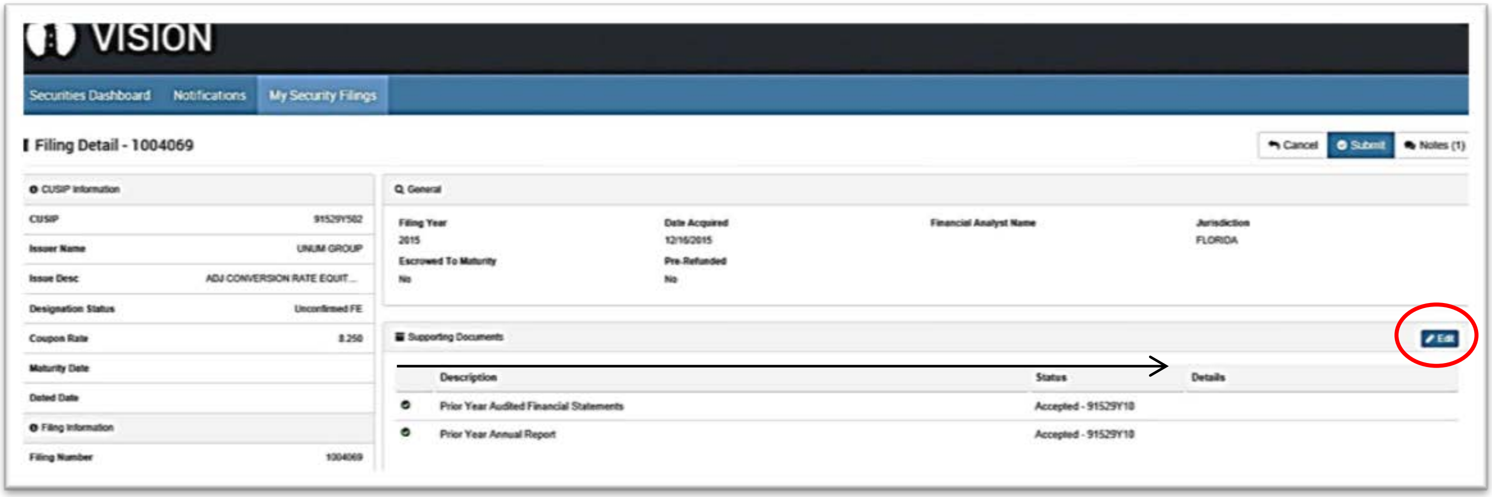
7. Repeat this process for other support document required
8. Click on the Save button. This results in the saving of changes to the Supporting Documents section.

Adding another file type in supporting documents

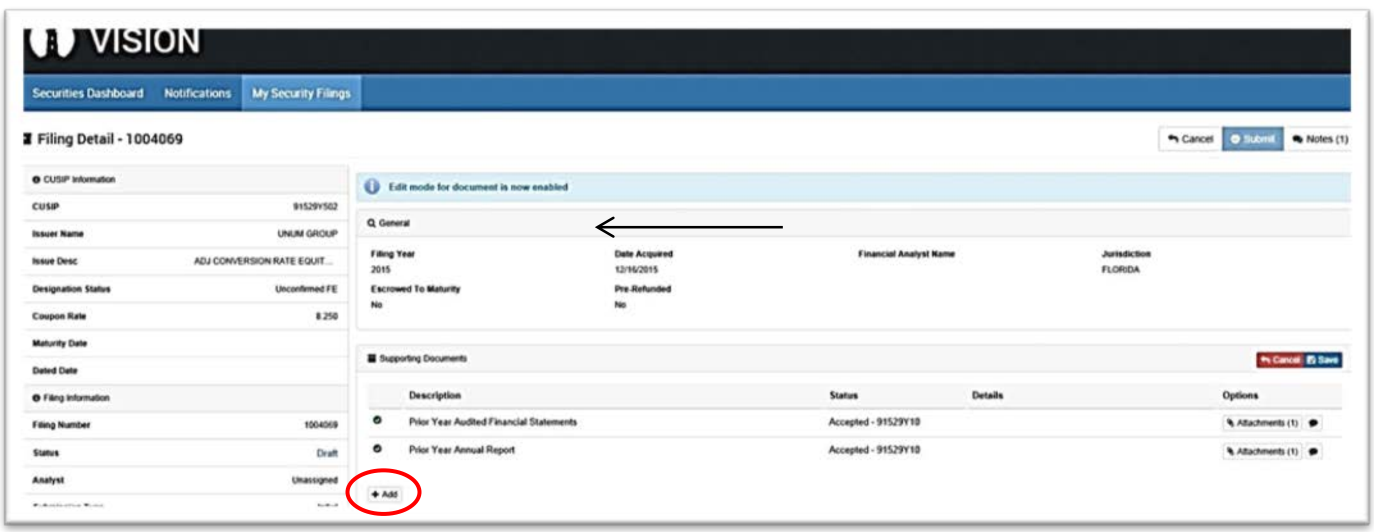
If you want to add another support document that is not listed as required or optional on the filing, you can add the support document type and then upload the file.

To add another type of supporting documents to a Filing:

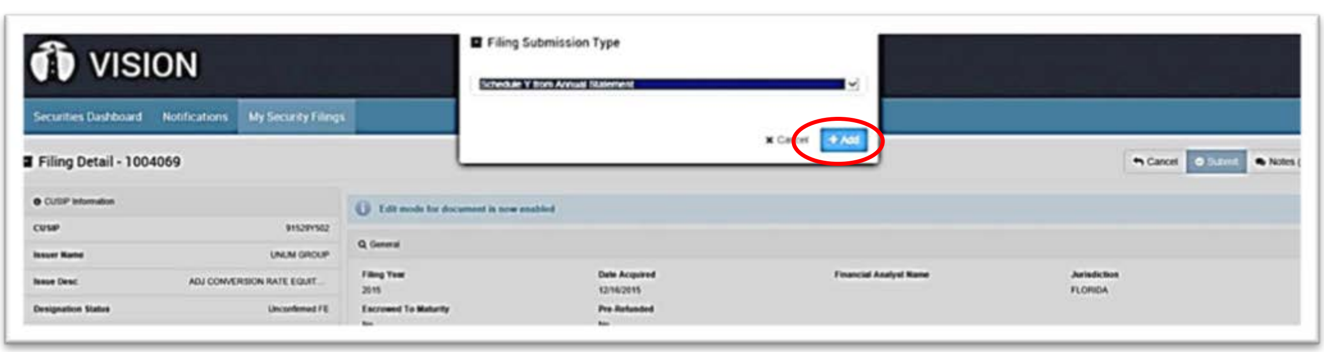
- From the Filing Detail page, click the Edit button that is located to the right of the Supporting Documents section.



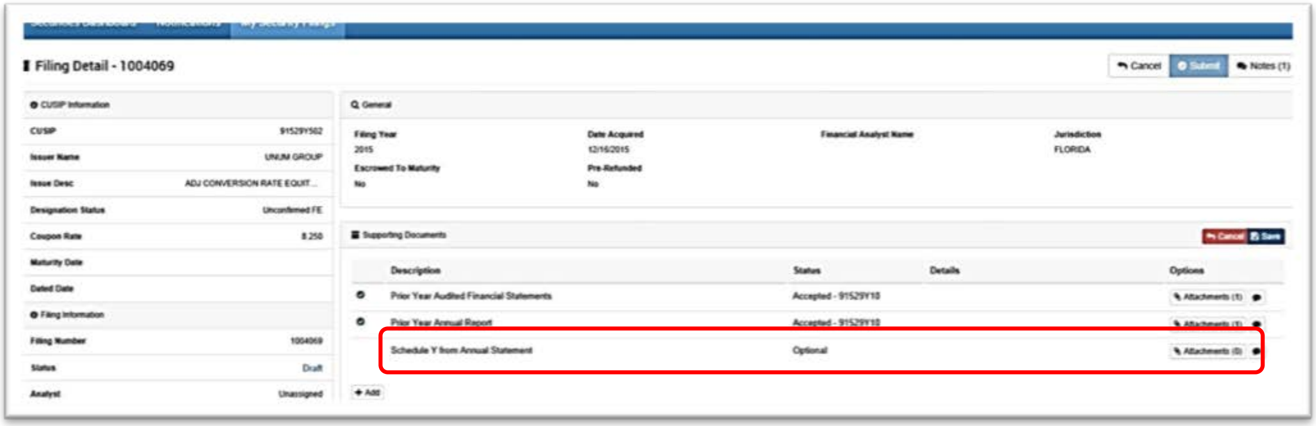
2. Once the edit mode is enabled, click the "Add" button, to add more document types.



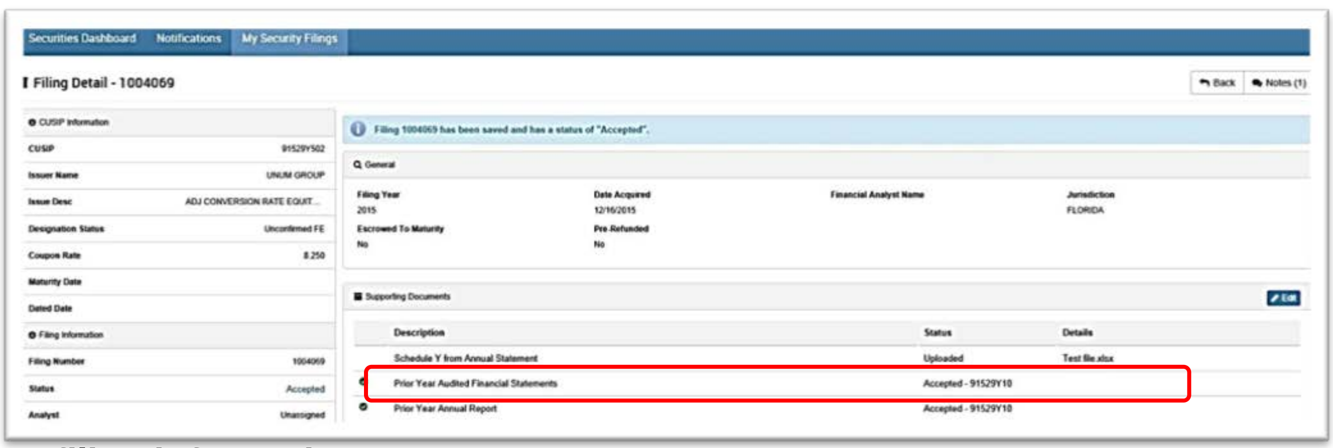
3. When the window pops up, select the "Filing Submission Type" from the dropdown menu, then Click the "Add" button.



- The added document type is now listed in the Supporting Documents section.

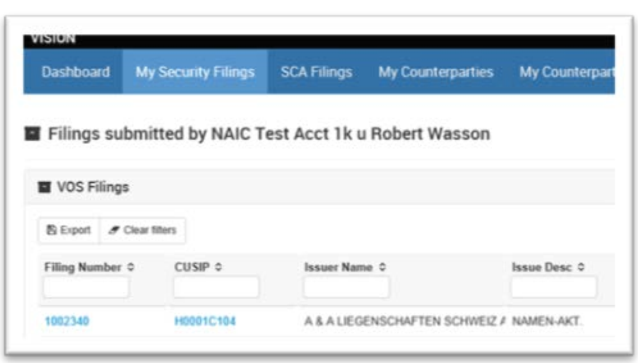


- Prior to saving the changes, upload your file to the added document as described in the section above. Otherwise, the added document type will be removed during the saving process.
- Once the file is uploaded, click the "Save" button for the Supporting Documents section.
- A message confirming the Filing has been saved displays, and the Status field of the added document now shows Uploaded.

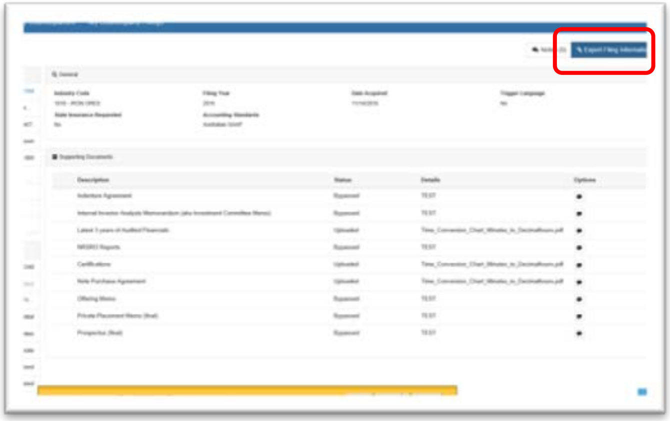


Export filing information

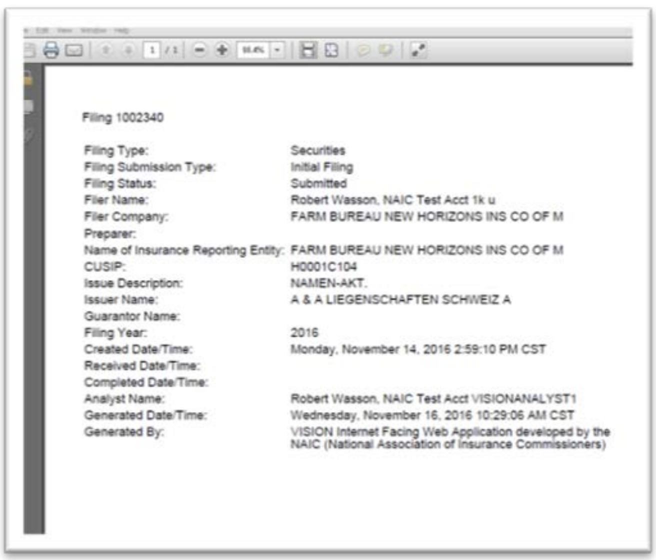
1. Under "My Security Filings" tab, select the filing number.



2. At the top right, select the blue button that reads “Export Filing Information”.
3. At the bottom of your screen you will see a bar pop up to open, save or cancel your generated document.



4. Choose open.

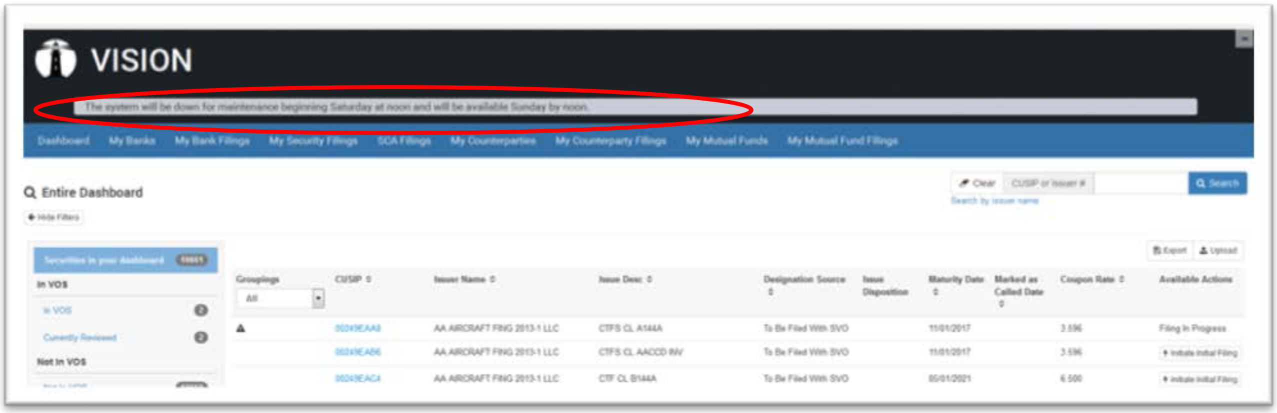


Filing 1002340

Filing Type:	Securities
Filing Submission Type:	Initial Filing
Filing Status:	Submitted
Filer Name:	Robert Wasson, NAIC Test Acct 1k u
Filer Company:	FARM BUREAU NEW HORIZONS INS CO OF M
Preparer:	
Name of Insurance Reporting Entity:	FARM BUREAU NEW HORIZONS INS CO OF M
CUSIP:	H0001C104
Issue Description:	NAMEN-AKT.
Issuer Name:	A & A LIEGENSCHAFTEN SCHWEIZ A
Guarantor Name:	
Filing Year:	2016
Created Date/Time:	Monday, November 14, 2016 2:59:10 PM CST
Received Date/Time:	
Completed Date/Time:	
Analyst Name:	Robert Wasson, NAIC Test Acct VISIONANALYST1
Generated Date/Time:	Wednesday, November 16, 2016 10:29:06 AM CST
Generated By:	VISION Internet Facing Web Application developed by the NAIC (National Association of Insurance Commissioners)

Viewing bulletin board messages

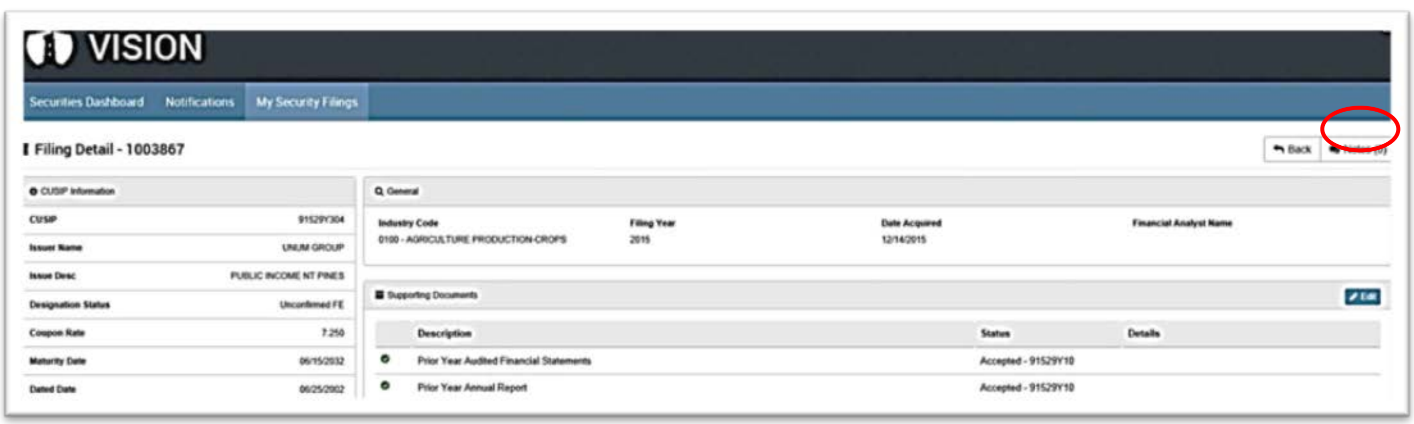
Messages from the NAIC will be displayed to filers in the header on all pages alerting you of important information. See the gray box that is circled below. The message and gray box will not be visible if a message is not posted.



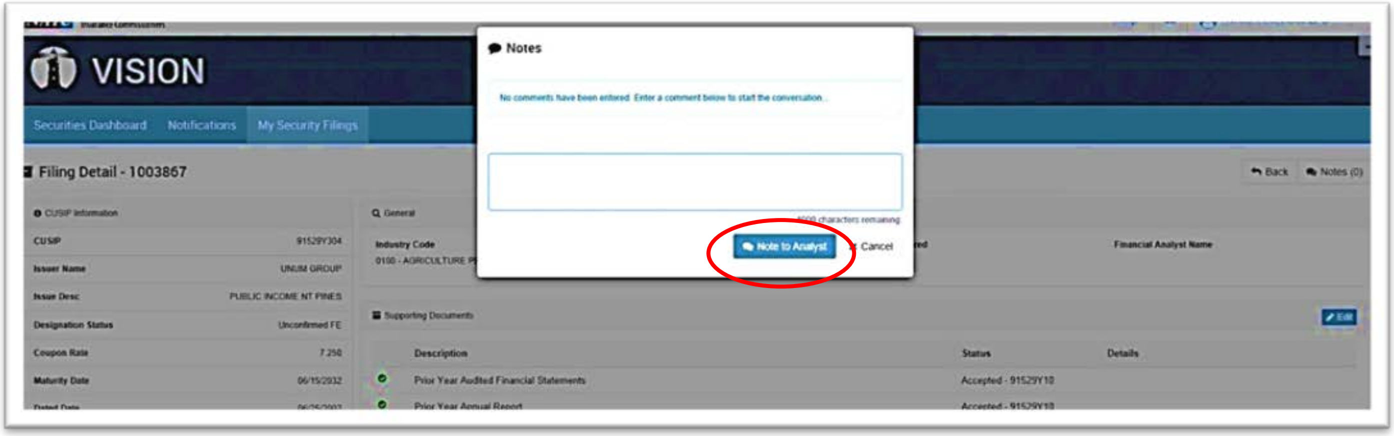
Sending comments to the analyst

All filings have the functionality for the filer to send a confidential note to the NAIC analyst regarding the filing. This note is not viewable by other filers. If you need to send a note to the analyst to whom a filing has been assigned, perform the following steps:

1. Drill down to the filing detail by clicking on the filing number.
2. Click the Notes button in the upper right-hand corner. The “Notes” counter displays 0, which means there are *No* comments on this Filing.

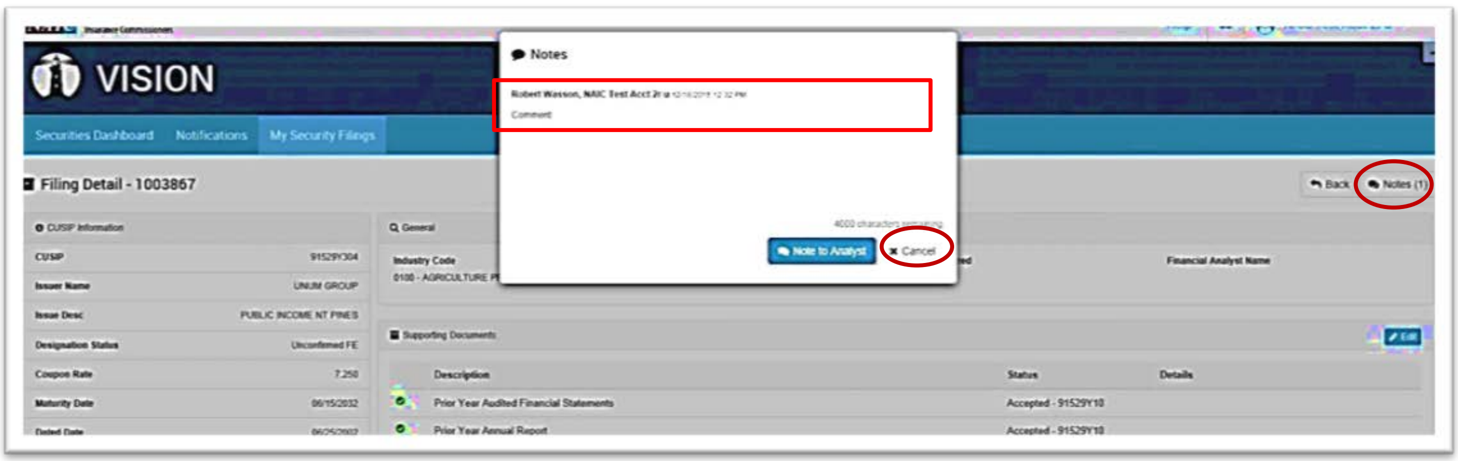


3. The “Notes” pop-up window displays.
4. Type the comment in the text area
5. To submit, click the “Note to Analyst” button.



6. The comment entered, along with the time and date submitted will display.
7. Click the “Cancel” button, to close the window.

Notice that the “Notes” counter is set to 1 now.

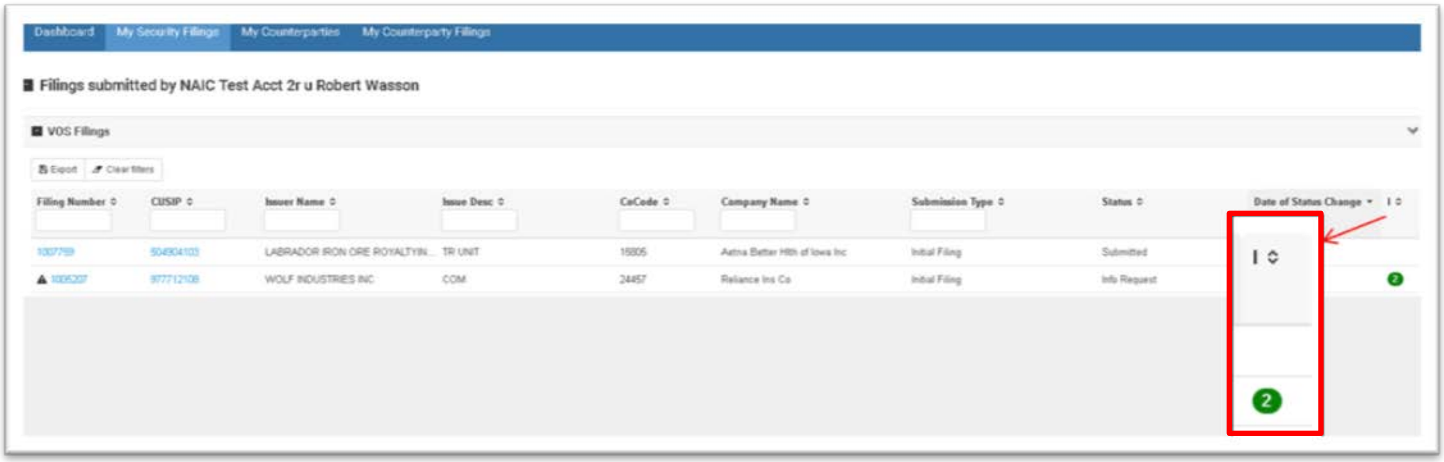


Note: A different filer or analyst who looks at the filing is not able to see the Details column, edit the Supporting Documents section, or view the comments in the Notes. This data is confidential and available only to the filer and NAIC analyst.

Viewing the information clock

When there is an outstanding Information Request on one of your filings, you will see the Information clock displayed in several places in VISION.

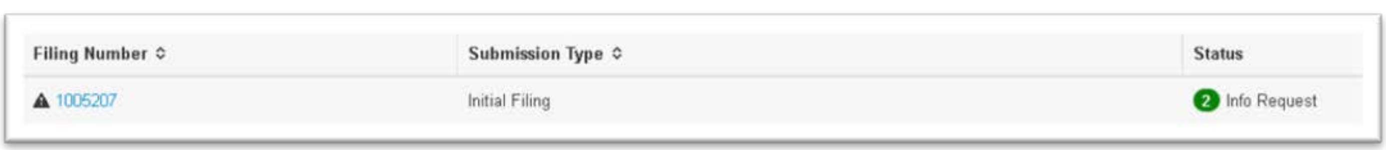
The information clock will be displayed on the far right-hand side of your filings tab. It will display the number of days the information was requested, and if you hover over the clock, it will show the remaining days left before your filing expires. In the example below, the Information Request was sent to the filer two days ago, and the filer has 43 more days before it expires.



The filing clock will also show to all filers in any filing status fields related to this security. When they hover over the filing clock, 43 days remaining will be displayed.

From the Filing Detail:

From the Issue Detail page:



Mailing paper copies of support documents

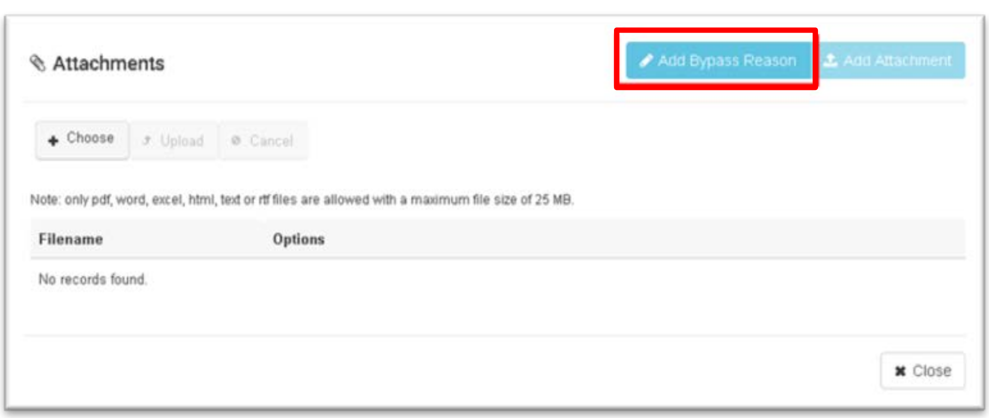
If you are unable to upload a support document, you may mail it to the NAIC. These filings will cost more to help cover the manual processing costs. Make sure you indicate that you are mailing the support document in on the filing and enclose a screen print of the filing detail with your mailing.

To indicate you are mailing in the support document, take the following steps from the Supporting Documents section of your filing:

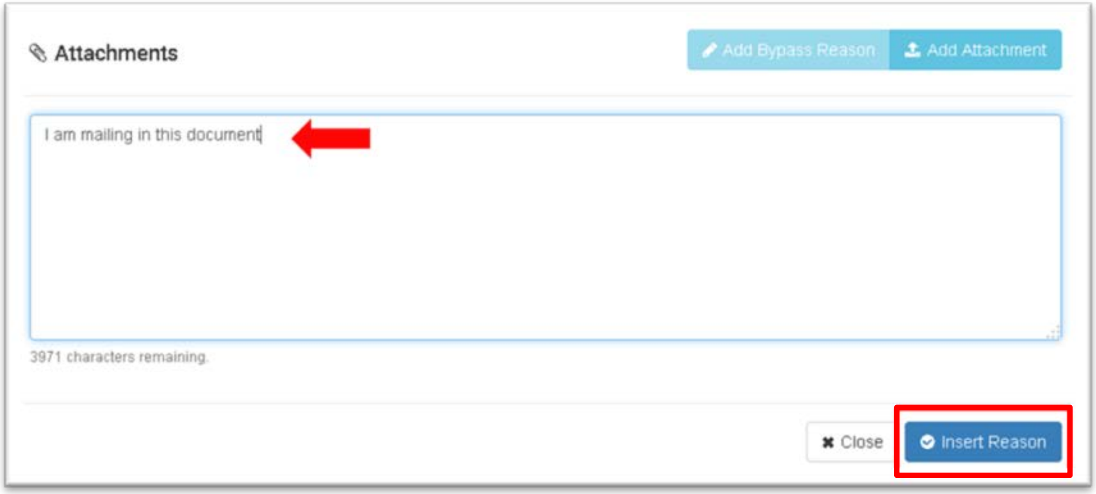
1. Enable the edit mode of the Supporting Documents by clicking on Edit.

2. Click on the attachments button for the support document.

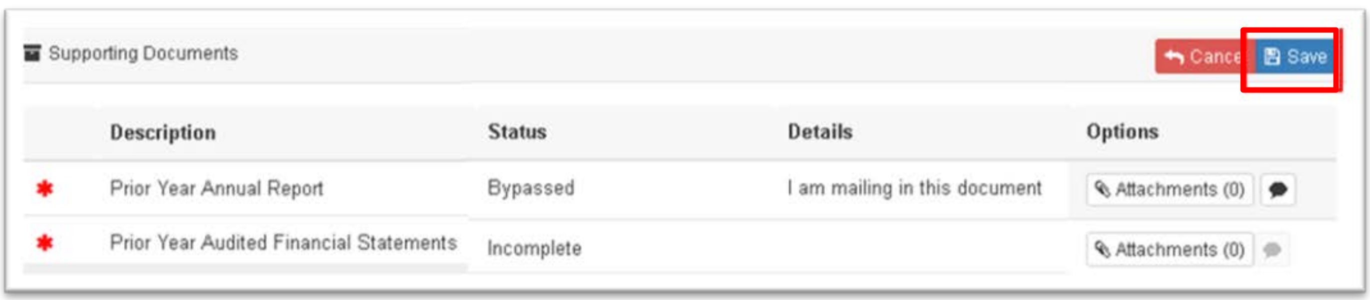
3. Click on the Add Bypass Reason in the Attachments pop up box



4. Type in that you are mailing in the support document
5. Click on the Insert Reason button.



6. Note that the Status of the support document is Bypassed and your text appears in the Details.
7. Click on the Save button to save the reason in the filing.



Mail hard copy supporting documentation to the below address for what is applicable to your filing.

VOS, Qualified U.S. Financial Institution, Mutual Fund and Counterparty filings:
NAIC – Securities Valuation Office
One New York Plaza
Suite 4210
New York, NY 10004

SCA filings:
NAIC – Financial Regulatory Services
1100 Walnut St
Suite 1500
Kansas City, MO 64106-2197

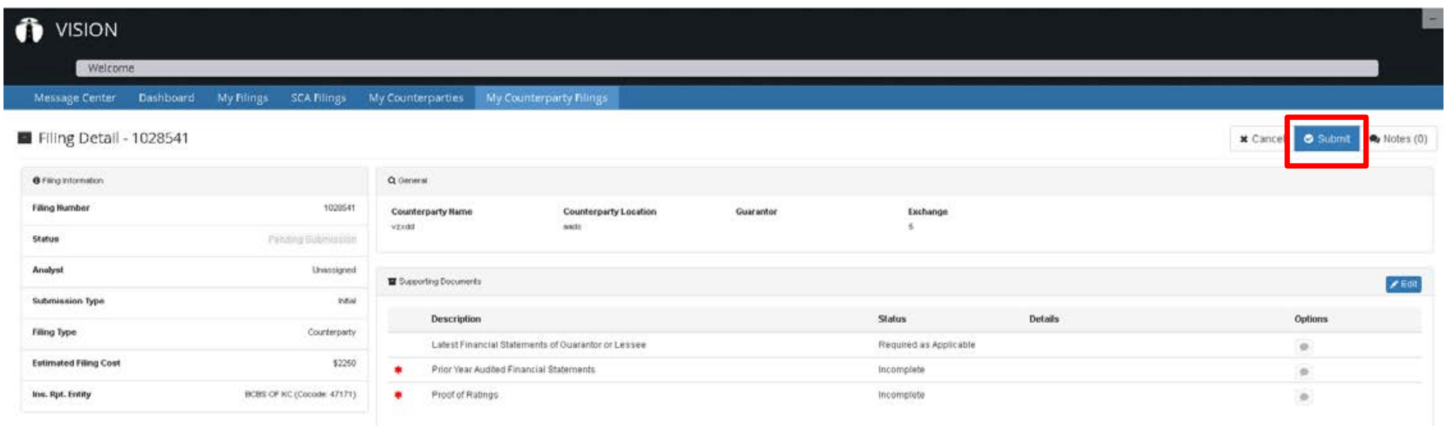
EXAMPLE OF SUBMITTING A COUNTERPARTY/MUTUAL FUNDS FILINGS

There are many similarities in the filing process for Mutual Funds and Counterparties. Below is an example of a Counterparty filing.

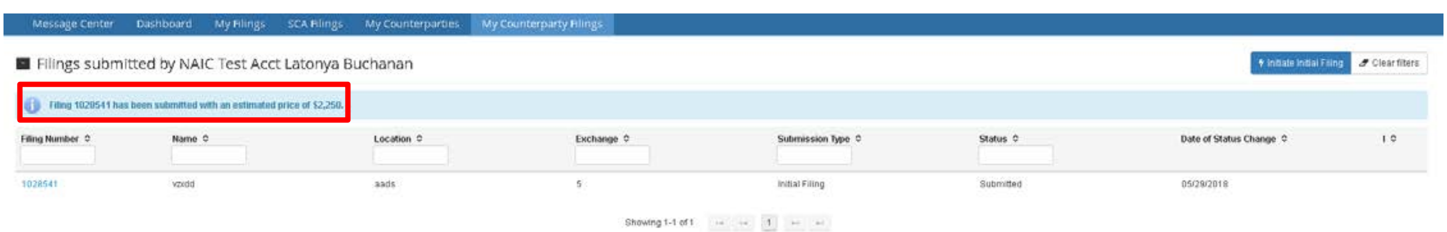
1. From the My Counterparty Filings tab, select Initiate Initial Filing to start the filing.

2. Upload the support documents as described in Other Functionality - Adding Support Documents to a Filing. Or mail in the support documents described in Other Functionality – Mailing in Support Documents.

3. Submit the filing by clicking on the Submit button.



4. After filing submission, you are taken to the My Counterparty Filings page. There will be a message that your filing was submitted and an estimated price will be displayed. This filing appears on the first row in the counterparty filings below.



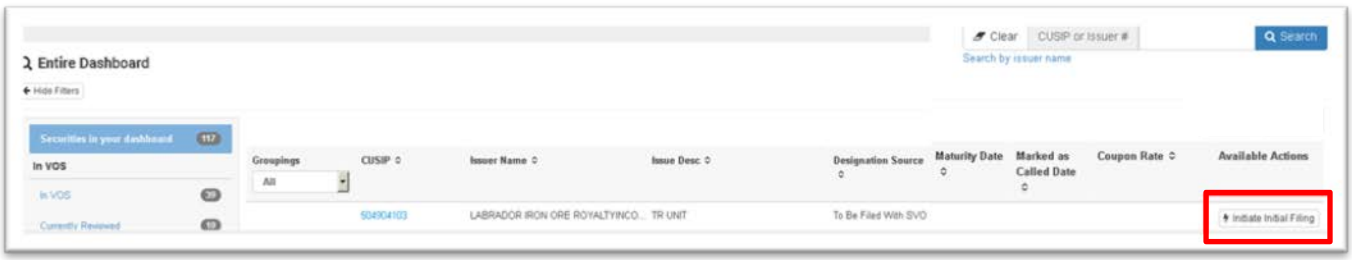
EXAMPLE OF SUBMITTING A PRIVATE LETTER RATING (PLR) FILING

1. Initiating the filing
2. Completing the filing wizard
3. Attaching supporting documents
4. Submitting the filing

An example of a PLR filing is shown below:

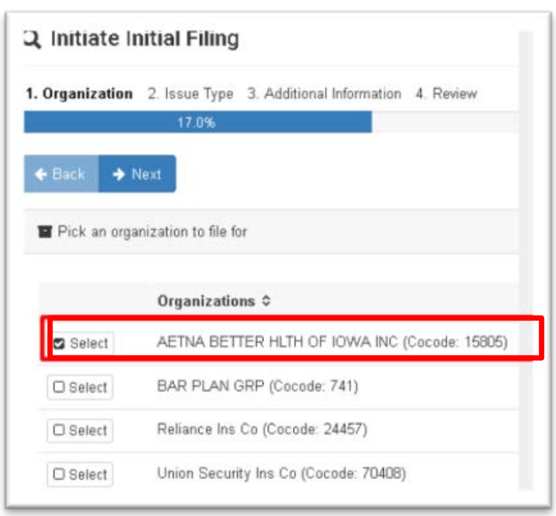
Initiating the filing

Click on the action button to initiate the filing. You may do this from the security dashboard or from the issue detail page, as discussed in the Getting Started sections of this manual.

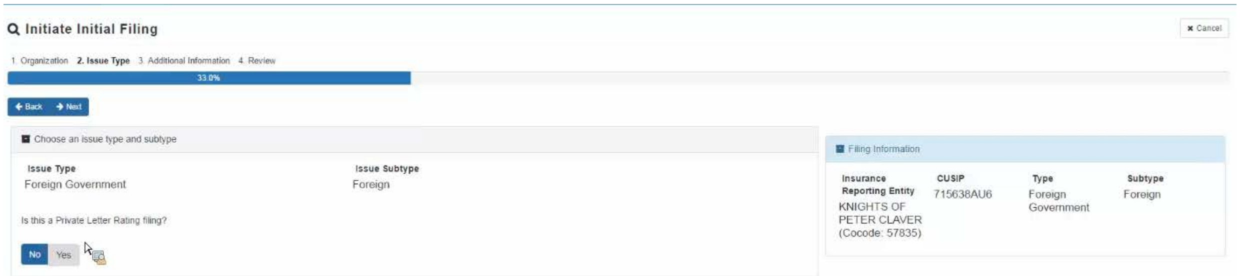


Completing the filing wizard

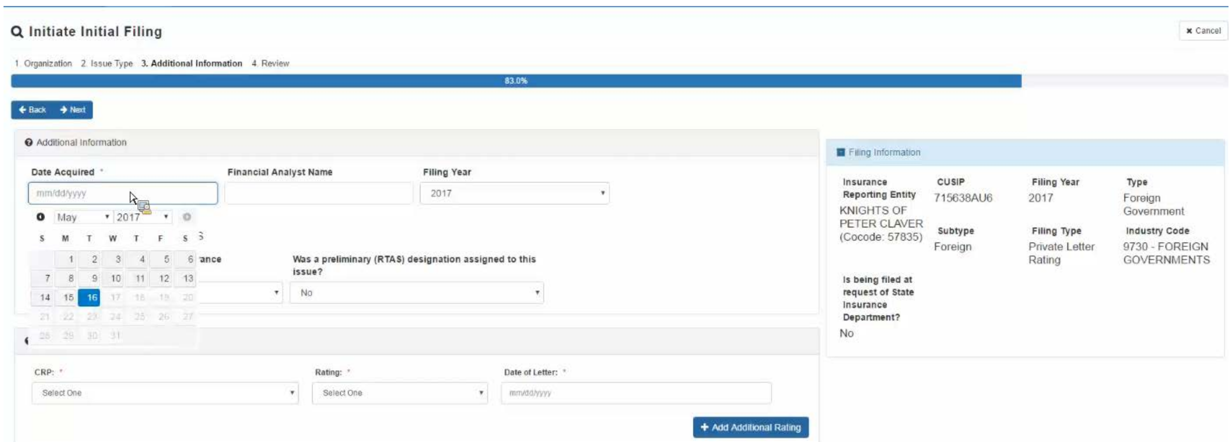
If you are associated in VISION with multiple organizations, you have to select the organization for which you are filing and click Next. If you are associated with only one organization, your filing will default that to and you will be taken to the next step. This is also the company who will receive the invoice for the filing.



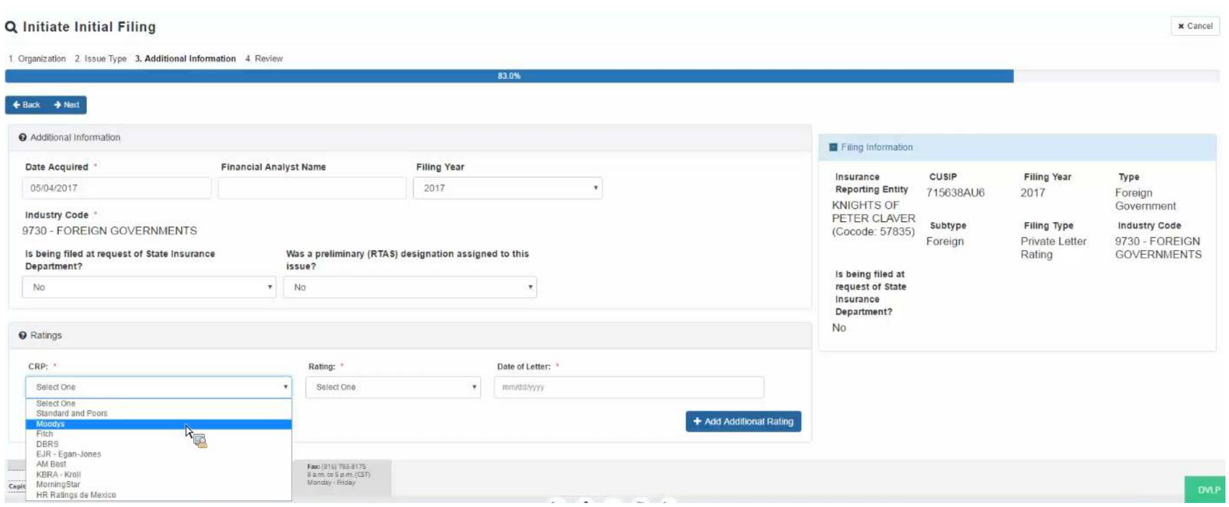
Provide the issue type information as prompted and select "YES" to specify you are filing a PLR filing.



Click Next to proceed to the Additional Information step and provide the requested information for your filing.



To add additional Credit Rating Providers (CRPs) ratings to the filing, click the Add Additional Rating button.

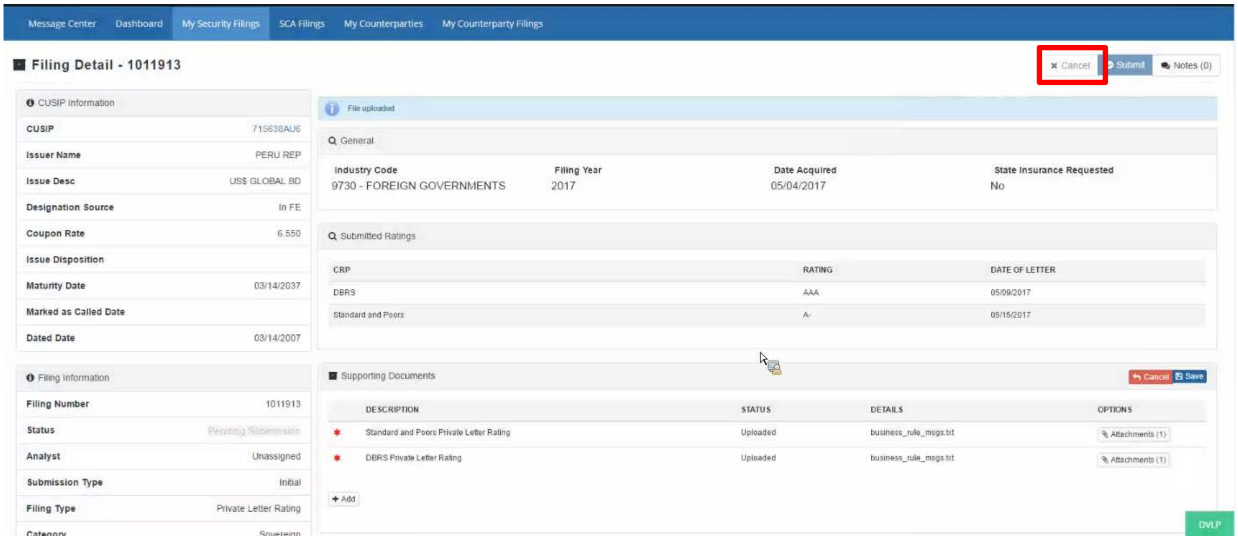


Attaching supporting documents

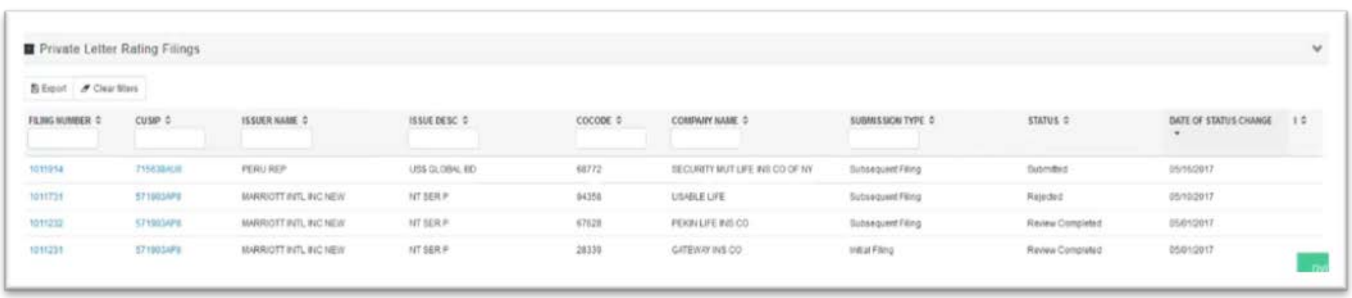
Attach your support documents as described in Other Functionality – Uploading support documents to your filing. Note: you are required to upload the Private Letter Ratings Letter for PLR filings.

Submitting the filing

Click on the Submit button in the upper right-hand corner.



After filing submission, you will be taken to your My Security Filings page. Note: there is a message confirming the submission of your filing and the estimated price. This filing is the first row of this page, and the filing status is Submitted.



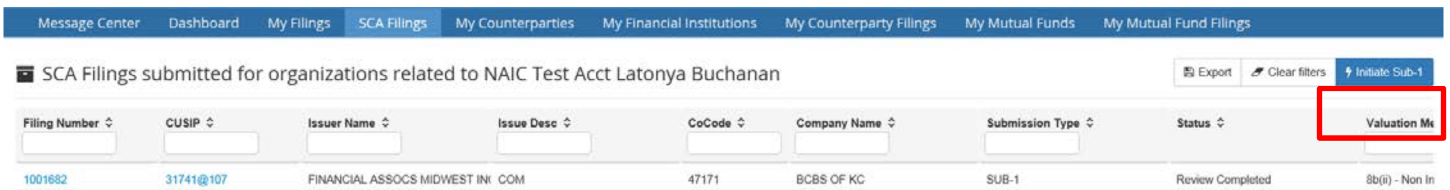
EXAMPLE OF SUBMITTING A SUBSIDIARY, CONTROLLED AND AFFLIATED (SCA) FILING

- Initiating the filing
- Completing the filing wizard
- Attaching supporting documents
- Submitting the filing

An example of a SCA filing is shown below:

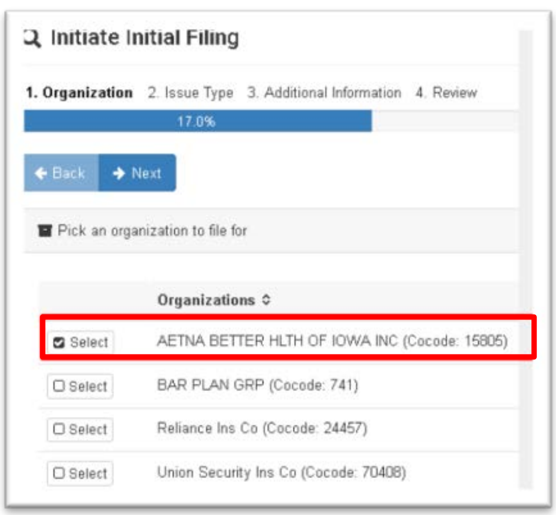
Initiating the filing

Click on the action button to initiate the filing. You may do this from the SCA dashboard, as discussed in the Getting Started sections of this manual.

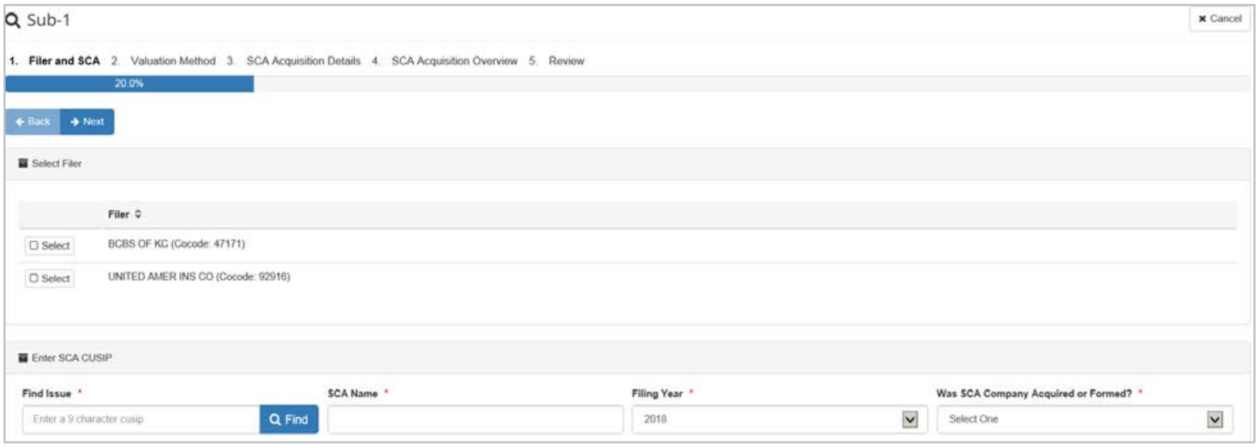


Completing the filing wizard

If you are associated in VISION with multiple organizations, you have to select the organization for which you are filing and click Next. If you are associated with only one organization, your filing will default that to and you will be taken to the next step. This is also the company who will receive the invoice for the filing.



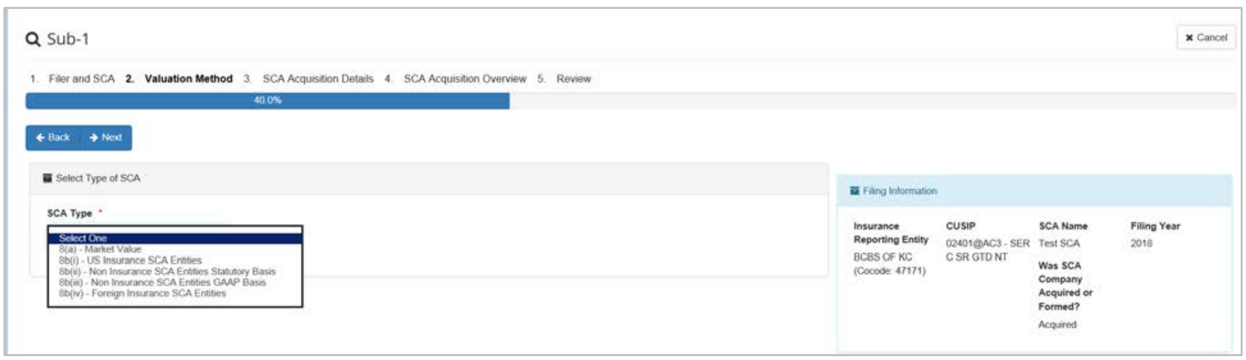
Select the insurance reporting entity and identify which SCA you are filing. This information will vary and is specific to your company.



Click Next to proceed to the Valuation Method step.

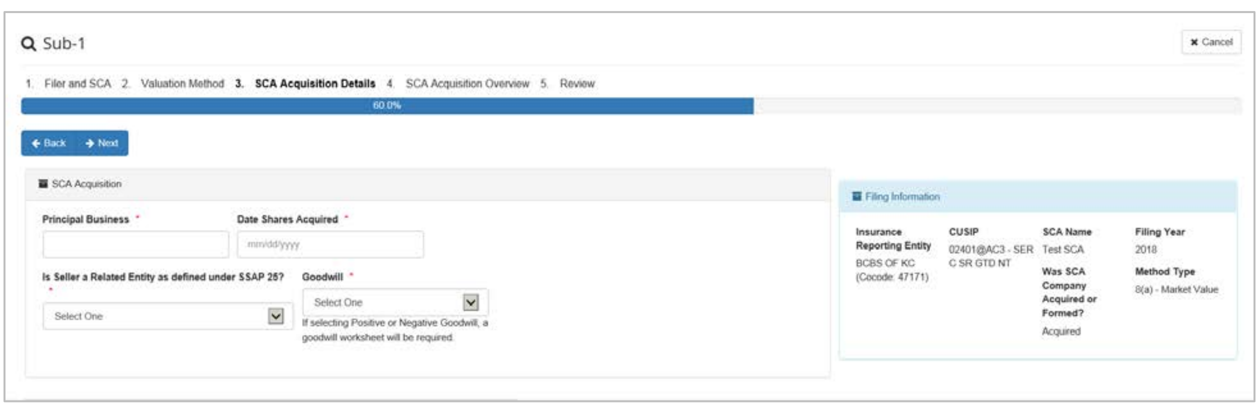
Select the SCA Type. Note that the Filing Information is summarized and displayed on the right-hand side of the screen.

Click Next to proceed to the SCA Acquisition Details step.



Provide the requested information related to the acquisition of the security.

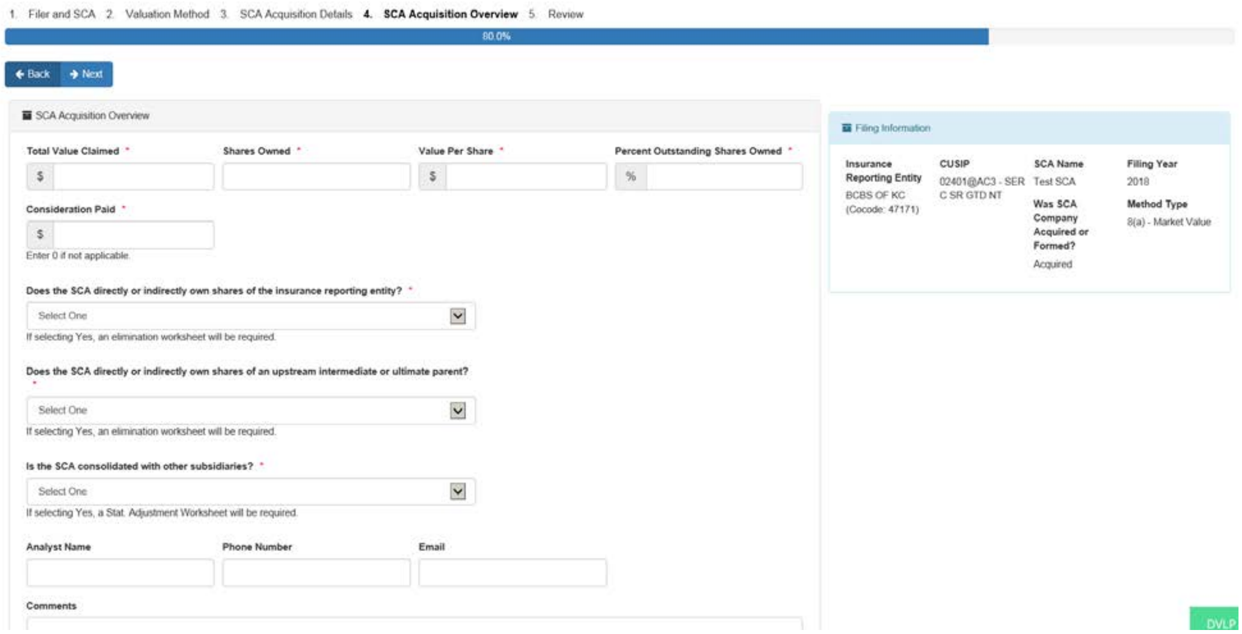
Click the Next button to proceed in the SCA Acquisition Overview step.



Click the Next button to proceed in the SCA Acquisition Overview step.

Upon review, if you need to change any of your filing information, use the Back and Next buttons to navigate through the filing wizard.

After the filing information is correct, click on the Prepare Filing button at the bottom of the page.

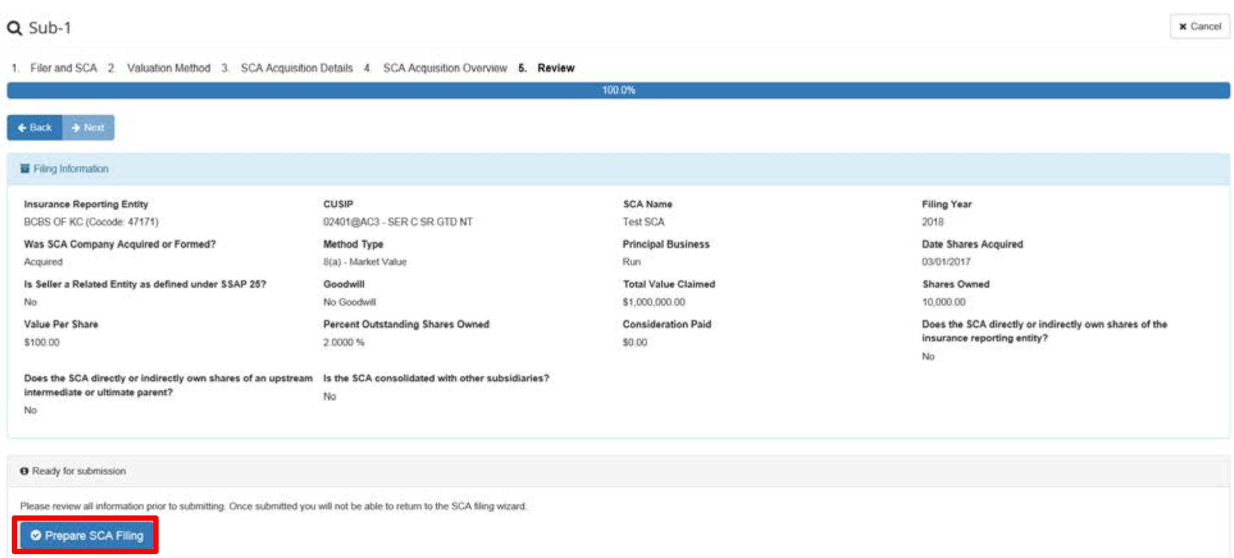


Click the Next button to proceed in the review step.

Upon review, if you need to change any of your filing information, use the Back and Next buttons to navigate through the filing wizard.

After the filing information is correct, click on the Prepare Filing button at the bottom of the page.

> **Helpful hint:** You will not be able to return to the filing wizard and make changes after this step, so make sure your information is correct. If you proceed and there is an error, you will have to cancel and start over.

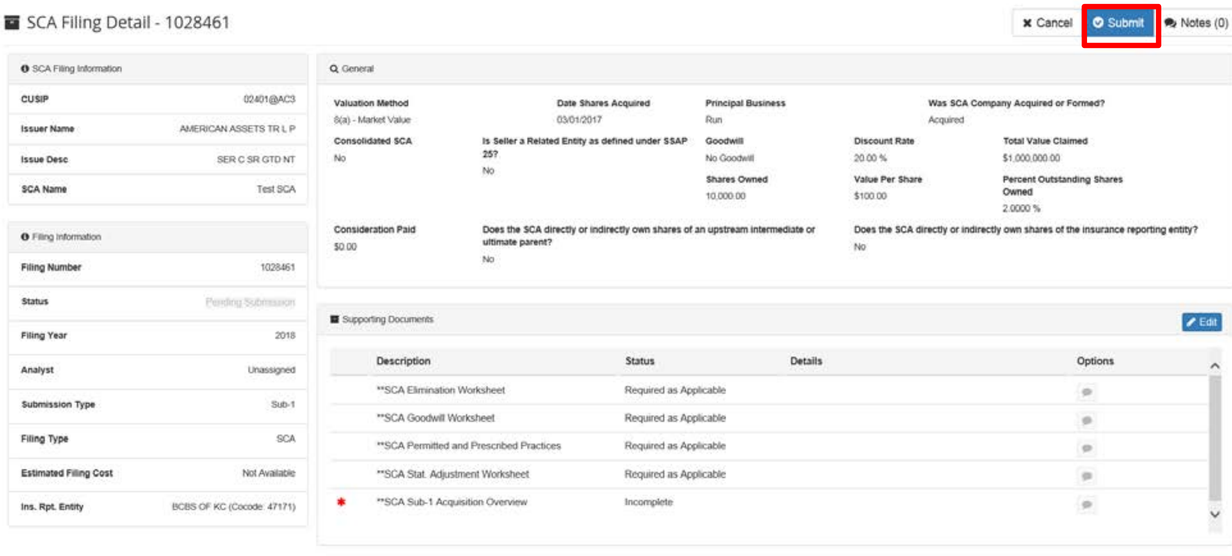


Attaching supporting documents

Attach your support documents as described in Other Functionality – Uploading support documents to your filing. Note in this example, the Supporting Documents detail say there is an OFFICAL SHARED COPY ON FILE, so I do not have to provide the documents – the NAIC already has them.

Submitting the filing

Click on the Submit button in the upper right-hand corner.



After filing submission, you will be taken to your My Security Filings page. Note there is a message confirming the submission of your filing and the estimated price. This filing is the first row of this page, and the filing status is Submitted.

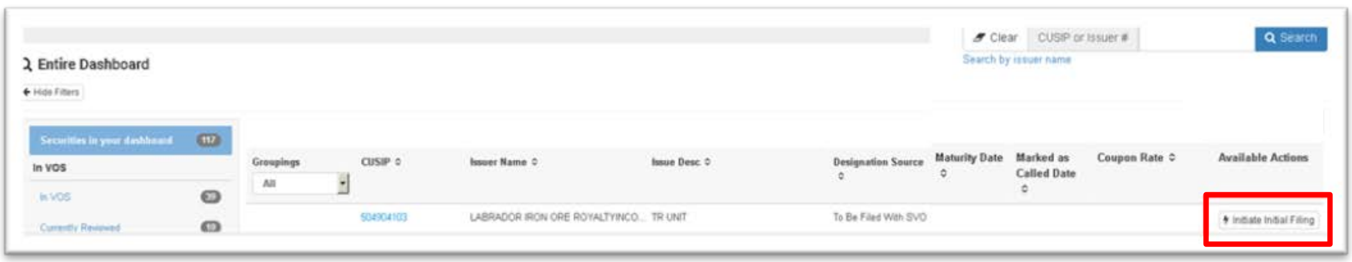
EXAMPLE OF SUBMITTING A VOS FILING

- Initiating the filing
- Completing the filing wizard
- Preparing the filing
- Attaching supporting documents
- Submitting the filing

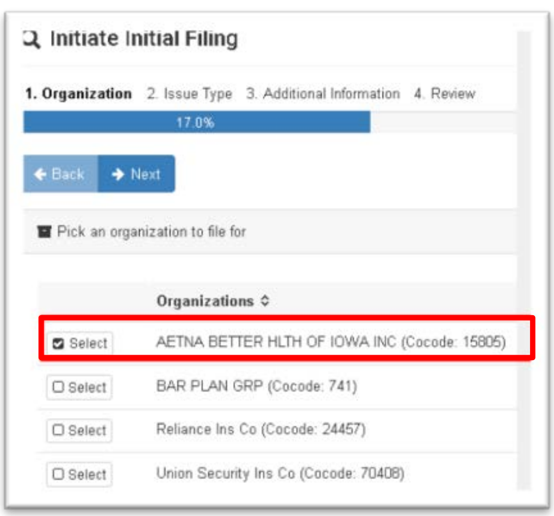
An example of a VOS filing is shown below:

Initiating the filing

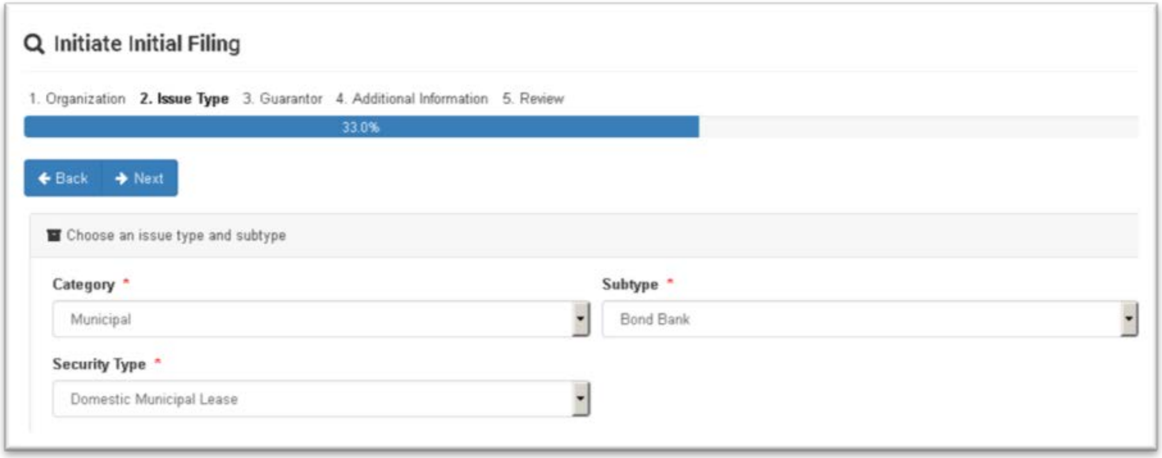
Click on the action button to initiate the filing. You may do this from the security dashboard or from the issue detail page, as discussed in the Getting Started sections of this manual.



If you are associated in VISION with multiple organizations, you have to select the organization for which you are filing and click Next. If you are associated with only one organization, your filing will default that to and you will be taken to the next step. This is also the company who will receive the invoice for the filing.



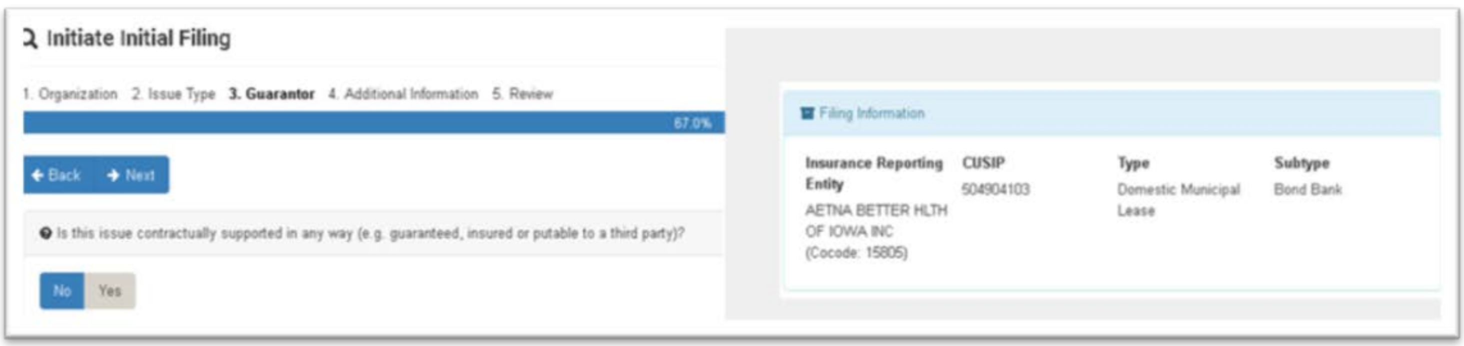
Please provide the issue type information as prompted on the next page. This information will vary and is specific to the type of issue type you select.



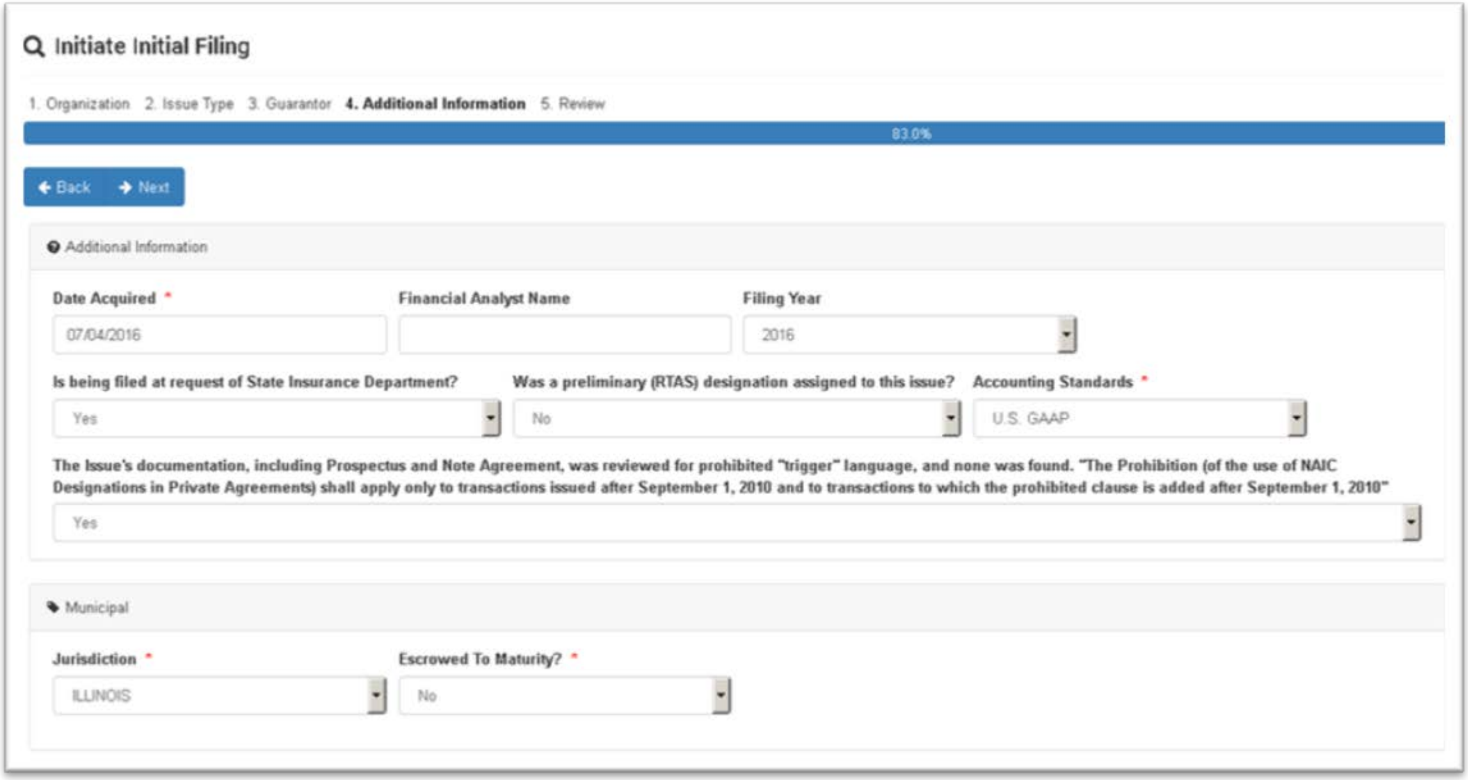
Click Next to proceed to the Guarantor step.

Provide the guarantor information that is requested. Note that the Filing Information is summarized and displayed on the right-hand side of the screen.

Click Next to proceed to the Additional Information step.



Provide the requested information for your filing.

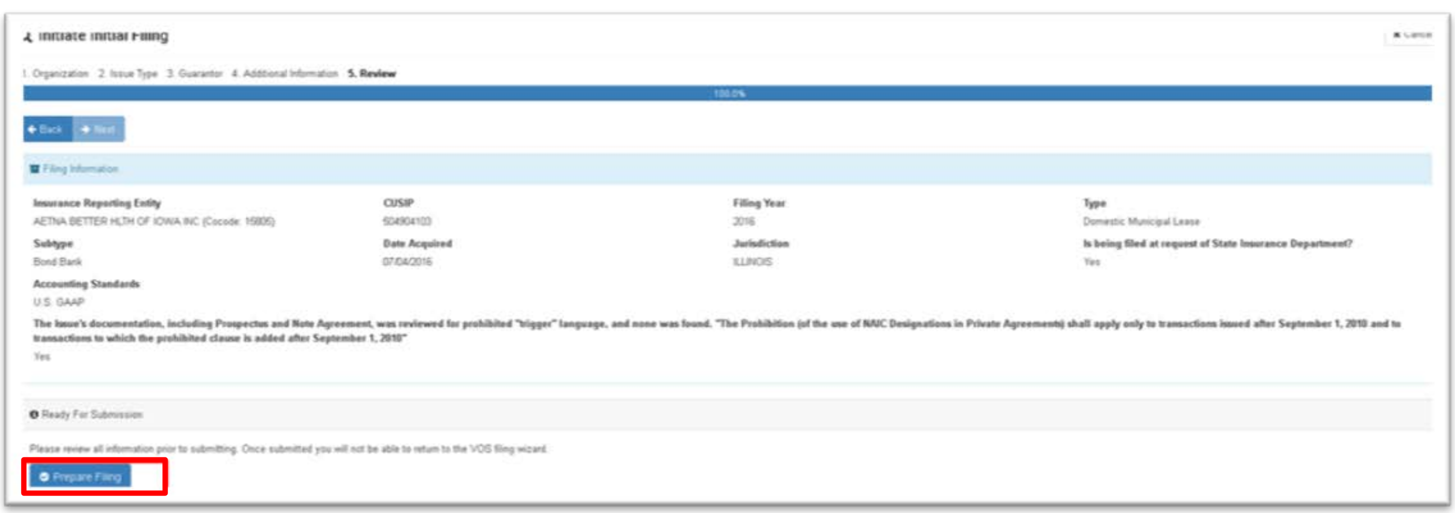


Click the Next button to proceed in the review step.

Upon review, if you need to change any of your filing information, use the Back and Next buttons to navigate through the filing wizard.

After the filing information is correct, click on the Prepare Filing button at the bottom of the page.

> **Helpful hint:** You will not be able to return to the filing wizard and make changes after this step, so make sure your information is correct. If you proceed and there is an error, you will have to cancel and start over.

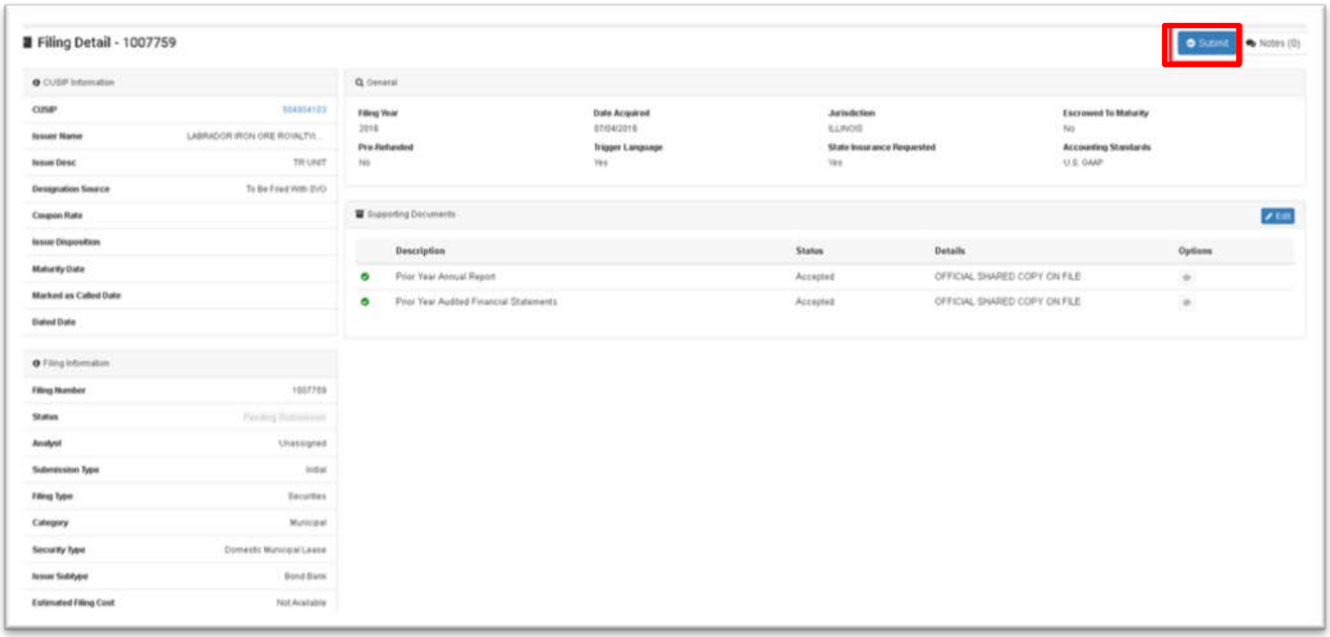


Attaching supporting documents

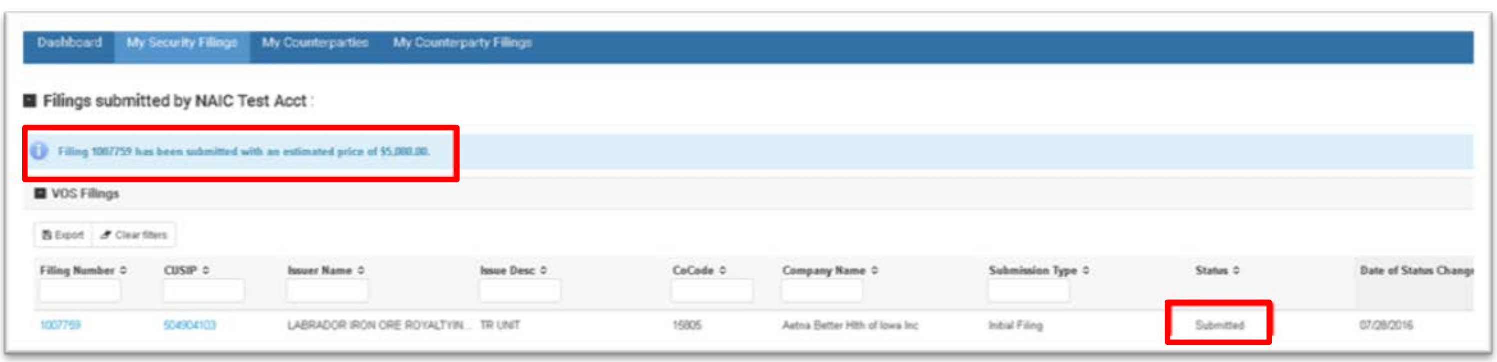
Attach your support documents as described in Other Functionality – Uploading support documents to your filing. Note in this example, the Supporting Documents detail say there is an OFFICAL SHARED COPY ON FILE, so I do not have to provide the documents – the NAIC already has them.

Submitting the filing

Click on the Submit button in the upper right-hand corner.



After filing submission, you will be taken to your My Security Filings page. Note there is a message confirming the submission of your filing and the estimated price. This filing is the first row of this page, and the filing status is Submitted.



Release Notes

4/26/18 – 1.10

- Analysts can complete a FI renewal filing
- Analysts can filter and sort information on their Issuer Dashboard
- Removed the comprehensive export of all filings on Analysts My Assigned Filings
- Analysts can export filtered information in My Assigned Filings for FI, PLR, Securities, Mutual Funds, and Counterparty filings
- Corrected the retention of Notes by Analysts on Mutual Fund filings
- Corrected the '$' sign in the preorder report that was displaying as garbage values for SVO Admin

4/5/18 – 1.9

- Fixed the Mutual Fund Filing Year issue
- Repaired the Principal Business 500 error on SCA filings
- Fixed the Filter Functionality for Sovereigns on the Financial Institutions List Page
- Removed the concatenation of CUSIP and Issuer Name in the UI for VOS Filings on My Assigned Filings (The export files will be updated and released later this month)
- Accept uploaded internal documents in one key stroke
- Accept filings and approve all external documents in one step
- Prevent the export from dropping the check digit from CUSIPs on Mutual Funds Report

3/23/18 – 1.8

- Replaced the Bank List by adding the U.S. Qualified Financial Institutions functionality
- Users can submit initial and renewal filings to be considered for the U.S. Qualified Financial Institutions
- Filings are submitted with the ABA, EIN/FEIN, LEI and/or CUSIP6

10/5/17 – 1.7

- Removed the Bank List functionality
- Enhanced the review period on Pre-refunded securities
- Added updates to slate prices
- Prevent override on Syndicated Term Loans during the CUSIP Master job

7/14/17 – 1.6

- Added Private Letter Ratings (PLR) functionality to VISION and AVS+. The following updates were made to the search engine, dashboard and AVS+ Valuation files:
- **VISION:**
- File a PLR
- Dashboard filters for PLR
- Issue Detail displays PLR
- **AVS+:**
- New Source code 'P' and Designation suffix of 'PL
- Valuation files displays new PLR information
- Advanced Search, and Alerts displays PLR securities

4/7/17 – 1.5

- Fixed the 500 error when multiple filings are submitted in a single browser session
- Fixed filings that are reassigned when an Info Request has been partially responded to
- Allow all users associated to a company to see the SCA Info Request
- Prevent SCA Info Requests cannot be extended after expiration

2/24/17 – 1.4

- New feature for Alert Notifications in AVS+

1/20/17 – 1.3

- Allow Appeals an Annual filings
- Populate and retain SIC code on filings
- Allow Sub-2 filing on a migrated filing
- Allow users to filter by CUSIP on ‘My Security’ filing tab
- Restrict Surplus Notes is non-fillable
- Allow Cost per share of acquisition to display on Preferred Stock filings
- Allow NR/UP indicator to display on the Issue detail

11/18/16 – 1.2

- Add Export feature for Filing Information similar to the ATF cover sheet
- Add Analyst filing override feature

9/22/16 – 1.1

- Reinstalled the review date and the designation indicator for STS securities to the AVS+ Valuation files
- Reinstalled the Price Source for all securities in AVS+.
- Reinstalled the Market Indicator for on common stock in AVS+
- Allow users to add a value or negative number to the SCA forms

09/6/16 – 1.0

- First release of VISION