

Reference No.	Issue Paper / SSAP No. / Appendix	Title	Description	Additional Commentary
Exposures with Comment Deadline of May 2, 2025				
2023-24	Issue Paper and Historical GAAP Guidance	Current Expected Credit Losses (CECL)	Exposed issue paper maintains pre-CECL GAAP impairment guidance for the historical record.	No additional commentary.
2024-07	Annual Statement	Reporting of Funds Withheld and Modco Assets	Exposed revisions capture information on modified coinsurance (modco)/funds withheld assets. This exposure has been modified to remove the initially proposed Schedule F, Part 7, from the proposal and add a Part 8 to Schedule S for the life/fraternal instructions and blank. The Schedule S draft includes aggregated data and is consistent with AVR reporting.	No additional commentary.
2025-04	Annual Statement	Capital Structure Code	Exposed agenda item proposes to remove the "capital structure code" reporting column in Schedule D-1-1: Long-Term Bonds – Issuer Credit Obligations (D-1-1) and Schedule D-1-2: Asset-Backed Securities (D-1-2).	No additional commentary.
2025-05	SSAP No. 1 and Annual Statement	Reinsurer Affiliated Assets	Exposed revisions expand the restricted asset note disclosure to capture information on all funds withheld assets that are related to the reinsurer and require the disclosure in all quarterly and annual financial statements.	This disclosure would be added to note 5L to identify assets that are affiliated with the reinsurer and is proposing implementation for 2025 reporting.
2025-06	Annual Statement	AVR Line: Unrated Multi-class Securities	Exposed agenda item proposes revisions to the life/fraternal annual statement blank to remove reporting line 8, "Unrated Multi-Class Securities Acquired by Conversion," from the asset valuation reserve (AVR). (Under the proposal, the line will be renamed to "intentionally left blank" to prevent renumbering AVR / RBC references.)	With the new principles based bond definition, there shouldn't be anything on the line referenced which is why it is proposed that it be "intentionally left blank".
2025-07	Annual Statement	Dividend General Interrogatory Update	Exposed revisions to the life/fraternal annual statement blank remove a general interrogatory on dividends received.	NAIC staff were getting questions about where to put property dividends. The original recommendation was to add a line for it, but as the interrogatory only applies for life carriers, the updated recommendation is to remove the interrogatory all together.
2025-08	SSAP No. 84	Medicare Part D Prescription Payment Plan Disclosures	Exposed revisions add 2025 year-end disclosures on the Medicare Part D prescription payment plan amounts.	No additional commentary.

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Exposures with Comment Deadline of June 6, 2025				
2023-14	SSAP No. 7 and Annual Statement	Hypothetical IMR Memo	Exposed memorandum details the discussions and recommended conclusion of the Interest Maintenance Reserve (IMR) ad hoc group to remove hypothetical IMR.	No additional commentary.
2025-01	SSAP No. 22	Sale Leaseback Clarification	Exposed revisions clarify that sale leasebacks with restrictions on access to the cash proceeds do not qualify for sale leaseback accounting and shall be accounted for by the seller using the financing method.	The context for this exposure came about because of a sale leaseback transaction where it looked normal other than there were significant restrictions on the cash. SSAP 22 doesn't currently address whether those restrictions should change the accounting. This exposure seeks to add guidance clarifying that in that circumstance the financing method should be used.
2025-02	SSAP No. 15	<i>ASU 2024-04, Induced Conversions of Convertible Debt Instruments</i>	Exposed revisions adopt, with modification, ASU 2024-04 for statutory accounting within SSAP No. 15.	This exposure addresses guidance on accounting for issuers of convertible debt when the terms are modified to induce conversion. The SSAP guidance is fairly consistent with U.S. GAAP and the expected result of this exposure is to maintain that.
2025-03	SSAP No. 7	ACLI Discussion Document	Exposed proposed guidance defines interest maintenance reserve (IMR). The ACLI discussion document shared with the IMR ad hoc group on the IMR definition has also been included.	This document from the ACLI is intended to help finalize a definition of IMR and aid in moving the IMR guidance out of the annual statement instructions into SSAP No. 7.
2025-09	SSAP No. 51	VM-22 Update Coordination	Exposed consistency revisions reflect new VM-22, Statutory Maximum Valuation Rates for Income Annuities, principle-based reserve (PBR) requirements.	This exposure intends to make minor updates to better coordinate the AP&P manual and valuation manual.
2025-10	Appendix D	<i>ASU 2023-07, Improvements to Reportable Segment Disclosures</i>	Exposed revisions reject ASU 2023-07 in Appendix D as not applicable to statutory accounting.	Statutory accounting already has disaggregated disclosures by line of business, by state and other identifiers. As such this GAAP guidance is proposed to be rejected.
2025-11	Appendix D	<i>ASU 2024-03 and ASU 2025-01, Reporting Comprehensive Income</i>	Exposed revisions reject ASU 2024-03 and ASU 2025-01 in Appendix D as not applicable to statutory accounting.	Rejected as comprehensive income isn't applicable to statutory accounting.
2025-12EP	N/A	Editorial Revisions	Exposed editorial footnote revisions clarify the treatment of issue papers in Level 5 of the statutory hierarchy and update the reference to U.S. Securities and Exchange Commission (SEC) rules and interpretations as authoritative U.S. GAAP for SEC registrants.	No additional commentary.