

Reference No.	Issue Paper / SSAP No. / Appendix	Level of Significance	Title	Effective	Description
2021-20	SSAP No. 86	New SAP Concept	ASU 2017-12 Effective Derivatives	January 1, 2023 (Early adoption permitted)	Revisions result with a new Exhibit A, replacing both Exhibit A and Exhibit B of SSAP No. 86— <i>Derivatives</i> that adopts with modification U.S. GAAP guidance in determining hedge effectiveness, and measurement guidance for excluded components.
2022-01	Preamble, SSAP Nos. 4 and 5R	SAP Clarification	Conceptual Framework Updates	August 10, 2022	Revisions incorporate updates from <i>FASB Concepts Statement No. 8, Conceptual Framework for Financial Reporting - Chapter 4, Elements of Financial Statements</i> , which updates the definitions of an asset. Also adopted <i>Issue Paper No. 166—Updates to the Definition of an Asset</i> to document the revisions.
2022-02	SSAP No. 48	SAP Clarification	Alternative Valuation of Minority Ownership Interests	August 10, 2022	Revisions clarify that the audit of an entity utilizing the U.S. tax basis equity valuation exception shall occur at the investee level.
2022-04	SSAP No. 24	SAP Clarification	Government Assistance	August 10, 2022	Revisions incorporate certain disclosures from <i>ASU 2021-10, Assistance, Disclosures by Business Entities about Government Assistance</i> regarding terms and provisions of assistance received.
2022-05	SSAP No. 22R	SAP Clarification	Leases, Discount Rates for Lessees	August 10, 2022	Revisions reject <i>ASU 2021-09, Leases Discount Rate for Lessees That Are Not Public Business Entities</i> for statutory accounting.
2022-06	SSAP No. 104R	SAP Clarification	Stock Compensation	August 10, 2022	Revisions incorporate the practical expedient from <i>ASU 2021-07, Compensation – Stock Compensation, Determining the Current Price of an Underlying Share for Equity-Classified Share-Based Awards</i> for the current price input, a required component for option-pricing models utilized in determining fair value for share-based payments.
2022-07	SSAP Nos. 47 and 68	SAP Clarification	Business Combinations	August 10, 2022	Revisions reject <i>ASU 2021-08, Business Combinations, Accounting for Contract Assets and Contract Liabilities from Contracts with Customers</i> for statutory accounting. Revisions in SSAP No. 68 also note that rejection does not impact the determination of U.S. GAAP book value in an acquired entity.