



Reference No.	Issue Paper / SSAP No. / Appendix	Title	Description	Additional Commentary
<b>Exposures with Comment Deadline of Oct 7, 2022</b>				
<b>Principles- Based Bond Definition</b>	SSAP Nos. 26R and 43R	Principles-Based Bond Definition	Exposed proposed reporting changes to improve transparency and granularity. The first document includes proposed reporting lines and descriptions. The second document proposes a new Schedule D-1 (resulting with a D-1-1 and a D-1-2) with new columns and reporting instructions to separate and capture information specific to issuer creditor obligations and asset-backed securities.  Exposure also includes the principles-based bond definition, draft issue paper, and proposed revisions to reflect the bond definition in SSAP No. 26R—Bonds and SSAP No. 43R—Asset Backed Securities.	Exposure seeks feedback on new reporting changes relating to updated bond definition as well as proposed changes to the SSAPs.
<b>2021-25</b>	SSAP Nos. 19 and 73	Leasehold Improvements after Lease Termination	Exposed revisions clarify that except for limited exclusions provided in SSAP No. 73—Health Care Delivery Assets and Leasehold Improvements in Health Care Facilities, all remaining leasehold improvements shall be immediately expensed at the termination of a lease.	Note that the proposed changes apply even if the entity is purchasing the leased asset.
<b>2022-01</b>	SSAP No. 5R	Conceptual Framework Updates	Exposed revisions incorporate Concepts Statement No. 8, Conceptual Framework for Financial Reporting—Chapter 4, Elements of Financial Statements, which updates the definition of a liability. (This is a re-exposure with no changes from the prior release.)	No additional commentary.
<b>2022-09</b>	SSAP No. 86	Fair Value Hedging - Portfolio Layer Method	Exposed revisions incorporate guidance from ASU 2022-01, Fair Value Hedging – Portfolio Layer Method and certain guidance from ASU 2017-12, Derivatives and Hedging: Targeted Improvements to Accounting for Hedging Activities to incorporate concepts for the portfolio layer method and partial term hedges for recognized assets.	Generally, the goal has been to have what is considered an effective hedge be the same between U.S. GAAP and the SSAPs. Under U.S. GAAP the portfolio layer method is available for both assets and liabilities, where as the exposure proposes that for statutory accounting it is only available for recognized assets.
<b>2022-10</b>	SSAP No. 36	Troubled Debt Restructurings and Vintage Disclosures	Exposed revisions reject ASU 2022-02: Troubled Debt Restructurings and Vintage Disclosures for statutory accounting. These revisions update the relevant literature guidance as the adopted statutory guidance will now reflect superseded U.S. GAAP.	This exposure proposes keeping the current troubled debt restructuring guidance. The changes to U.S. GAAP were driven by the implementation of Current Expected Credit Losses (CECL) methodology. Since statutory accounting rejected CECL it follows that the new troubled debt restructuring guidance would be rejected.
<b>2022-11</b>	SSAP No. 21R	Collateral for Loans	Exposed revisions clarify that invested assets pledged as collateral for admitted collateral loans must qualify as admitted invested assets.	The exposure seeks to add additional detail to help make the non-admittance guidance in SSAP 21 more consistent with other guidance.
<b>2022-12</b>	SSAP Nos. 61R, 62R, 63	Review of INT 03-02: Modification to an Existing Intercompany Pooling Arrangement	Exposure proposes to nullify Interpretation 03-02: Modification to an Existing Intercompany Pooling Arrangement.	The interpretation referenced in the exposure is from 2003 which conflicts with current guidance in SSAP 25 as to the appropriate basis for assets transferred between related entities. The interpretation references book value whereas SSAP 25 references fair value.
<b>2022-13</b>	SSAP Nos. 25 and 97	Related Party - Footnote Updates	Exposed revisions incorporate language to exempt foreign open-end investment funds governed and authorized in accordance with regulations established by the applicable foreign jurisdiction from the look-through provisions included in SSAP No. 25—Affiliates and Other Related Parties.	No additional commentary.