

**Statutory Accounting Principles WG
2008 Maintenance Agenda
Nonsubstantive Listing
October 7, 2009**

Ref #	Statement Reference	Title	Proposed By	Description of Change	Priority	Moved to Active	Status
2002-16	SSAP No. 72	Inconsistent Treatment of Retroactive Reinsurance Transactions in Surplus Account	Texas	Sets forth consistent treatment of increases in surplus as a result of certain reinsurance transactions	A	9/11/2002	Nonsubstantive modification to SSAP No. 72 referred to the Reinsurance Subgroup
2004-17	SSAP No. 86, 51, 61 & 26	Clarification and Reporting Guidance for Financial Instruments Used to Hedge Options Embedded in Variable Annuity Guarantees	American Academy of Actuaries' VARWG	LHATF is developing a new reserving methodology for Guaranteed Minimum Death Benefits and Guaranteed Living Benefits that will include recognition of hedging instruments in the calculation of reserves, which requires modification of the AP&P Manual.	A	9/13/2004	Referred to LHATF in Sept 2004; Subgroup to be formed with members of SAPWG and LHATF.
2004-27	SSAP No. 51	Fund Demand Disclosure for Institutional Business	Referral from Blanks to SAPWG. Originated in LHATF.	Recommends additional liquidity disclosures for products under common control or ownership where the total fund demands equal or exceed \$10 million or 10% of surplus for which the decision to access funds is in a single person/entity.	A	12/6/2004	December 2004 - Item to be researched. Possible addition of a disclosure requirement to SSAP No. 51. October 2008 - Proposed exposure of nonsubstantive revisions to SSAP No. 51 for fund demand disclosure requirements as well as revisions to blanks proposal #2004-31BWG. Winter 2008 - Exposed revisions to the blanks proposal as well as revisions to SSAP No. 51 to incorporate disclosures on stress liquidity risks. Spring 2009 - The Working Group will continue working on developing liquidity disclosures. Staff was directed to perform research on existing SEC disclosures and interested parties agreed to provide a recommendation. Summer 2009 - Received update on staff research. Additional information from IP's will be provided.
2007-09	26	Revision of Sch. D Categories	Blanks Investment Schedules Subgroup	Proposed revision to current SSAP No. 26 categories needed to conform to blanks change proposal to revise investment schedule categories.	A	6/2/2007	Exposed for comment. During 2007 Fall National Meeting, deferred modifications to SSAP No. 26 pending resolution of item 2007-27BWG within the Blanks Working Group.
2007-25	IP No. 99	FAS 159: The Fair Value Option for Financial Assets and Financial Liabilities	GAAP Hierarchy	Nonsubstantive change to Issue Paper No. 99 - Not Applicable to SSAP due to optionality allowed under GAAP guidance.	A	12/2/2007	Exposed change to IP 99 rejecting SOP 03-2 as not applicable to statutory accounting. Will be discussed at 2008 Spring National Meeting. During the Spring 2008 National Meeting the Working Group referred this item to the Fair Value Subgroup.
2007-28	SSAP No. 25 SSAP No. 22	FIN 46-R, FSP FIN 46R-4, FSP FIN 76R-5 - Consolidation of Variable Interest Entities an interpretation of ARB No. 51	GAAP Hierarchy	Provides guidance on consolidation, maximum loss reporting, and clarification on a technical question regarding variable interest entities.	A	12/2/2007	Exposed change to SSAP No. 25 to include implicit and explicit variable interest entities within the examples of related parties and expand disclosure requirements to include the maximum loss exposure as a result of explicit or implicit variable interest entities, rejecting other aspects in both SSAP No. 25 and SSAP No. 22. Summer 2008 - Working Group re-exposed nonsubstantive revisions to SSAP No. 25, with staff directed to work with interested parties to develop appropriate disclosure for loss exposure resulting from variable interest entities. Fall 2008 - Deferred action on this item until the FASB completes a related project regarding FIN46(R).
2007-35	FAS 157	Fair Value Measurements	Interested Parties	Consider interim disclosure of FAS 157 until SAPWG takes final action on issue.	A	12/2/2007	During the 2007 Winter Meeting, subgroup was formed to address FAS 157 in response to ref #2007-24. This interested party request was submitted to this subgroup for consideration.

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2008-21	SSAP 54	A&H Claims with multiple dates of service	KS DOI	Recommends more explicit reserving guidance in SSAP No. 54 related to subsequent treatment for the same illness.	A	8/1/2008	Fall 2008 - Referred this item to the Accident and Health Working Group.
2009-03	INT 06-07	FSP EITF 99-20-1: Amendments to the Impairment Guidance of EITF Issue No. 99-20	NAIC Staff	Proposes the inclusion of guidance within INT 06-07 to provide additional information on determining impairment.	A	2/23/2009	Spring 2009 - Moved this items to the nonsubstantive active listing and requested that the Emerging Accounting Issues Working Group consider revising INT 06-07 to include guidance from paragraphs 9 and 10 of FSP EITF 99-20-1. The Working Group also referred this item to the Fair Value Subgroup to consider what impact the adoption of FAS 157, <i>Fair Value Measurements</i> , would have on impairment assessments based on a fair value determinant.
2009-09	60	Disclosures for Financial Guarantee Insurance Contracts	Financial Guarantee Subgroup	Proposes incorporation of financial guarantee disclosures and illustrative example within SSAP No. 60, as recommended by the Financial Guarantee Subgroup.	A	6/13/2009	Summer 2009 - Exposed revisions proposing the establishment of several disclosures within SSAP No. 60. Disclosures are similar to the intent of FAS 163, but have been modified to be applicable under current statutory accounting guidance. Fall 2009 - Re-exposed disclosures with modifications suggested by the Financial Guaranty Subgroup. Discussion expected in Winter 2009.
2009-12	9	Subsequent Events	GAAP Hierarchy	proposes adoption of FAS 165, and nonsubstantive revisions to SSAP No. 9, including clarifying examples on the different types of subsequent events, as well as disclosure requirements to include the dates through the subsequent events have been evaluated and the dates the financial statements are issued, or available to be issued.	A	10/5/2009	Fall 2009 - Exposed nonsubstantive revisions to SSAP No. 9 proposing adoption of FAS 165. Discussion expected in Winter 2009.
2009-13	Preamble	FASB Accounting Standards Codification and the Hierarchy of GAAP	GAAP Hierarchy	Proposes nonsubstantive revisions to the Preamble, INT 04-01 and INT 04-18. Also recommends directing the AP&P Manual Subgroup to review and revise statutory guidance to ensure appropriate reference to GAAP sources.	A	8/17/2009	Fall 2009 - Exposed nonsubstantive revisions the Preamble, INT 04-01 and INT 04-18. Was also referred to the AP&P Subgroup. Discussion expected in Winter 2009.
2009-11	Preamble Appendix D	Impact of FASB Codification on the AP&P Manual	NAIC Staff	Recommends forming a subgroup to consider changes to the AP&P Manual that will be necessitated by the pending FASB Codification and other issues	A	6/13/2009	Summer 2009 - Formed a Subgroup to consider changes to the AP&P manual to address changes due to FASB codification, PBR, and content and structural format. Fall 2009 - Subgroup update received. Discussion planned in Winter 2009.
2009-16	26	Bond Categories within SSAP No. 26	NAIC Staff	Recommends nonsubstantive revisions to SSAP No. 26, paragraph 17e to revise the bond categories to match the annual statement instructions.	A	8/17/2009	Fall 2009 - Exposed nonsubstantive revisions to SSAP No. 26, paragraph 17e. Discussion planned in Winter 2009.
2009-17	A-815	Modify Appendices A-815 and A-830 to reflect changes to model laws.	NAIC Staff	Recommends nonsubstantive revisions to A-815 to mirror changes to Model Law 815 regarding use of preferred mortality tables	A	9/1/2009	Fall 2009 - Exposed nonsubstantive revisions to A-815 and A-830. Discussion planned in Winter 2009.
2001-14	SSAP No. 54 & A-010	Use of Additional Contract Reserves When Calculating PDR	AAA question	Modification to wording for clarification	C	6/11/2001	Referred to A&HWG. Reminder to A&HWG provided in January 2008.
2001-19	SSAP No. 54	Allowable Grouping of Policies for PDR	AAA question	Modification to wording for clarification	C	6/11/2001	Referred to A&HWG - Reminder to A&HWG provided in January 2008.
2001-21	SSAP No. 54 & A-585	Redundant Paragraphs	AAA question	Modification to wording for clarification	C	6/11/2001	Referred to LHATF and A&HWG - Reminder to A&HWG and LHATF provided in January 2008.

- A Highest priority (disposition desired within the next 12 months)
 B Less than highest and more than lowest priority
 C Lowest priority (action deferred pending further consideration)

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Ref #	Statement Reference	Title	Proposed By	Description of Change	Priority	Moved to Active	Status
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**Statutory Accounting Principles Working Group
2009 Maintenance Agenda
Pending Listing
October 7, 2009**

Ref #	Stmt. Ref.	Title	Proposed By	Description of Proposed Change	Priority	Date Added	Status
2007-03	6, 64	Reporting of premium receivables with credit balances on group contracts	Emerging Accounting Issue WG Referral	Asks questions about the proper reporting of premium receivable with credit balances on group contracts (gross or net reporting)	A	2/26/2007	Staff to prepare language for consideration.
2007-04	26-30, 32	Investments in Lots	Emerging Accounting Issue WG Referral	Addresses footnote 1 to paragraph 7 of FSP FAS 115-	A	2/26/2007	Staff has begun work on this issue.
2008-23	61	Modal Reinsurance Premium	CA DOI	Recommends clarifications to SSAP No. 62, related to when the reinsurance payment is less frequent than premium from the insured.	A	8/11/2008	Fall 2008 - Item was deferred to allow for further good faith efforts to resolve this accounting issue. Winter 2008 - Deferred action with conference calls anticipated.

**Statutory Accounting Principles Working Group
2008 Maintenance Agenda
Substantive Listing
October 7, 2009**

Ref #	Statement Reference	Title	Proposed By	Description of Change	Priority	Moved to Active	Status
2001-32	SSAP No. 62	Quarterly Computation of Provision for Reinsurance	NAIC Staff	Nonsubstantive modification to provide computation of Provision for Reinsurance in SSAP No. 62	A	12/10/2001	Moved from nonsubstantive list on 12/10/01 for further study. Reinsurance Subgroup will address.
2002-10	SSAP No. 61 SSAP No. 62	Consistent application of 90 day nonadmission rule for reinsurance recoverable	Referral from EAIWG	Nonadmission and the 90 Day Rule	A	6/10/2002	Reinsurance Subgroup has been formed and will report to the WG
2003-01	SSAP No. 21	Investments in Guaranteed Investment Contracts	SVO Oversight Working Group	Form A recommends referral to the VOSTF.	A	3/10/2003	Substantive change to SSAP No. 21 referred to the Invested Assets WG for comment.
2003-12	SSAP No. 5, INT 01-03 & INT 01-31	Consideration of FIN 45, Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Others	GAAP Hierarchy	Review of GAAP pronouncement to determine applicability to SAP.	A	6/23/2003	June 2003 - NAIC staff directed to draft an IP. October 2008 - Staff has prepared an Issue Paper proposing adoption with modification of FIN 45. Substantive revisions are proposed for inclusion in SSAP No. 5 to clarify that a guarantor is required to recognize, at the inception of the guarantee, a liability for the fair value of the obligation undertaken in issuing the guarantee. The disclosure requirements of FIN 45 and FSP FIN 45-4 are also proposed for adoption. Winter 2008 - Exposed Issue Paper No. 135 for comment. Spring 2009 - The Working Group directed staff to modify Issue Paper No. 135 prominently including related party guarantees guidance within the body of the accounting guidance. Interested parties agreed to provide input on valuation of guarantees between related parties. Summer 2009 - Exposed revised Issue Paper No. 135. Fall 2009 - Adopted Issue Papers and directed staff to expose SSAP No. 5R for comment. Discussion expected in Winter 2009.
2003-16	SSAP No. 53 and others	Statutory Accounting Treatment of Bail Premiums	American Surety Company	Proposes changing how bail bond premium is reported and accounted for, in addition immigration bonds will also be considered	A	6/23/2003	Bail Bond Subgroup will meet in 2009.
2003-22	INT 03-02	Modification to an Existing Intercompany Pooling Arrangements.	Referral from EAIWG	Review intercompany pooling guidance in SSAP No. 61, SSAP No. 62 and SSAP No. 63 for clarification.	A	6/23/2003	Referred the issue to the Reinsurance Subgroup of the SAPWG.
2004-33	IP No. ___	EITF 03-8: Accounting for Claims Made and Retroactive Insurance Contracts by the Insured Entity.	Referral from EAIWG to SAPWG	EITF 03-8 presents guidance for claims-made reinsurance policies that specifically scopes in insurance companies. New SAP guidance may be necessary.	A	12/6/2004	Working Group review pending.
2006-13	SSAP 13	FAS 123(R): Share-based Payment (FAS 123(R))	GAAP Hierarchy	Proposes moving the item to the substantive active listing and directing NAIC staff to draft an Issue Paper.	A	6/12/2006	Comments on Issue Paper No. 129 will be discussed with interested parties.
2006-14	SSAP 35	Modify SSAP No. 35 for Property and Casualty Assessments	Interested Parties	Proposes Modifications to SSAP No 35 for property and casualty assessments	A	6/12/2006	Received an update on Guaranty Fund Subgroup, noting that survey results will be distributed in 2nd quarter 2007. Fall 2008 - Interested parties comments indicate that they will be submitting a proposal to amend SSAP No. 35 to the SSAP No. 35 Subgroup. The proposal recommends adoption of AICPA SOP 97-3, Accounting for Guaranty Fund and Other Insurance Related Assessments with certain limitations that would be carried over from SSAP 35 into the new guidance, e.g., the requirement to report assessments in Taxes, Licenses and Fees and the recognition criteria from SSAP No. 5. Winter 2008 - Received interested party proposal for adoption SOP 97-3. Noted that proposal would be considered by the Guaranty Fund Subgroup. Summer 2009 - Received update that Subgroup will have a call in the third quarter. Fall 2009 - Subgroup advised that an issue paper will be drafted to propose adoption of SOP 97-3. Discussion expected in Winter 2009.

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Ref #	Statement Reference	Title	Proposed By	Description of Change	Priority	Moved to Active	Status
2006-18	SSAP 10	FIN 48 - Accounting for Uncertainty in Income Taxes	GAAP Hierarchy	Amend SSAP No. 10 to adopt FIN 48 with modification.	A	8/18/2006	Referred the draft issue paper and comments received from interested parties to the Subgroup for review in March 2007. At the June 2007 National Meeting, item continued to be deferred pending the FIN 48 subgroup's review of interested parties' proposed alternative to Issue Paper No. 130. At 2007 Fall National Meeting, item was deferred with continued discussions of the Subgroup expected during the fourth quarter. During 2007 Winter National Meeting, an updated Form A was submitted by interested parties. A conference call is expected during December 2007 to discuss the interested parties proposal. During the Spring 2008 National Meeting, the FIN 48 subgroup provided an update to the Working Group. Fall 2008 - Received update noting that staff was directed to draft a SSAP with the summary conclusion contained in the Issue Paper.
2006-21	SSAP 21	FSP FTB 85-4-1: Accounting for Life Settlement Contracts by Third-Party Investors	GAAP Hierarchy	Form A recommends referral to the VOSTF.	A	8/22/2006	Referred to Valuation of Securities Task Force for input on marketability and for preferred accounting method. During the 2007 Fall National Meeting the working group reviewed the referral response from the VOSTF and requested interested parties of the ACLI to provide the SVO with information necessary to perform adequate analysis. No discussion during Winter 2007. During the Spring 2008 National Meeting, this item was deferred, as the Working Group referred an ACLI comment letter to the VOS Task Force. Summer 2008 - Comments from ACLI considered, but continued deferral until the SVO is provided requisite information that affords an informed recommendation.
2006-30	SSAP 89 SSAP 11 SSAP 14	FAS 158: Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans—an amendment of FASB Statements No. 87, 88, 106, and 132(R)	GAAP Hierarchy	Recommends moving to the Substantive Active Listing and directing staff to draft an issue paper. The Working Group may wish to consider forming a Pension and Postretirement Plan Subgroup to review the issue paper prior to exposure.	A	12/11/2006	March 2007 - Working Group requested industry comment on the consideration to eliminate the SAP modification excluding nonvested employees when accounting for pensions and OPEB plans. June 2007 - Working Group directed staff to draft an issue paper. Winter 2007 - Issue Paper 132 and Issue Paper 133 were exposed, proposing adoption with modification of FAS 158. Spring 2008 Working Group directed staff to research items discussed during the Hearing. Summer 2008 - Issue was deferred for subsequent conference call discussion. Fall 2008 - Exposed revised Issue Papers for comment. Winter 2008 - Adopted Issue Papers. Directed staff to draft SSAPs with reconsideration of the effective date to 2011 and transition guidance to 10 years. Spring 2009 - Exposed SSAP No. 92 and SSAP No. 100 for comment. Summer 2009 - Staff to make modifications as considered appropriate for statutory accounting. Fall 2009 - Update was provided, with notification that a conference call will occur to discuss the transition guidance. Discussion planned in Winter 2009.

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Ref #	Statement Reference	Title	Proposed By	Description of Change	Priority	Moved to Active	Status
2007-24	FAS 157	Fair Value Measurements	GAAP Hierarchy	Defines fair value and establishes a framework for measuring fair value	A	12/2/2007	During 2007 Winter, Subgroup was formed to review FAS 157 and other fair value issues with a charge to oversee and develop a new SSAP that defines fair value and establishes a framework for measuring fair value in statutory accounting. During the Spring and Summer 2008, an update was provided by the subgroup. Fall 2008 - Received update. Subgroup is reviewing a draft SSAP on Fair Value Measurements and proposed correlating revisions to other SAP guidance. Winter 2008 - Deferred subgroup recommendations until SEC study on fair value. Spring 2009 - Received update of Subgroup education session planned for March 17, 2009. Summer 2009 - Subgroup presented Issue Paper No. 138 to SAPWG and it was exposed by the Working Group. Fall 2009 - Working Group adopted Issue Paper and directed staff to expose a new SSAP. Discussion expected in Winter 2009.
2008-14	SSAP No. 91	Measurement of Sufficient Collateralization for Securities Lending Transactions	AIG	Proposes amendments to SSAP No. 91 to clarify that collateralization, which provides protection from counterparty default risk, should be measured as the fair value of the collateral obtained. Changes in the fair value of investments made with securities lending collateral represent a different risk and should be evaluated in accordance with existing standards of statutory accounting.	A	5/31/2008	In Summer 2008 staff was directed to undertake a project to clarify securities lending in SSAP No. 91 and develop an appendix in SSAP No. 91 with examples. Fall 2008 - Received an update. Conference call is anticipated in the fourth quarter of 2008. Winter 2008 - Disclosure requirements adopted in SSAP No. 91. Summer and Fall 2009 - Subgroup update received. Discussion expected in Winter 2009.
2008-20	SSAP 60	FAS 163, Accounting for Financial Guarantee Contracts	GAAP Hierarchy	Recommends adopting FAS 163 with modification. Key items that are recommended for incorporation within SSAP No. 60 include: specific disclosures for financial guaranty contracts, recognition of entire premium and unearned liability at inception for installment contracts and recognize when a claim is expected, rather than when a default has occurred.	A	7/8/2008	Fall 2008 - Directed staff to draft an Issue Paper proposing substantive revision to SSAP No. 60 to incorporate several aspects of FAS 163. Winter 2008 - Exposed IP 136 for comment. Spring 2009 - Subgroup was formed to review the comments received on IP 136. The Subgroup will (1) prioritize adopting enhanced financial guarantee disclosures effective for the 2009 reporting period (2) coordinate with the Financial Guaranty Insurance Guideline Working Group and (3) conduct conference calls to address the technical comments. Summer and Fall 2009 - Subgroup update received. Discussion expected Winter 2009. (Refer also to item #2009-09.)
2008-28	62	P&C Run off Portfolios	RAA	Proposed expanding the exceptions to retroactive accounting for P&C Run-off contracts that meet certain criteria.	A	12/5/2008	Winter 2008 - Exposed this item for comment and directed staff to work with industry. Spring 2009 - Working Group directed staff to draft an Issue Paper with changes to exclude affiliated transactions for possible exposure in Summer 2009. Summer 2009 - Exposed Issue Paper No. 137 and SSAP No. 62R simultaneously for comment. Also referred revisions to the P&C Reinsurance Study Group. Fall 2009 - Adopted Issue Paper. Directed staff to re-expose SSAP No. 62R. Discussion expected in Winter 2009.

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Ref #	Statement Reference	Title	Proposed By	Description of Change	Priority	Moved to Active	Status
2009-06	10	Consider Increase in Admission of Deferred Tax Assets Related to Capital and Surplus Relief (EX) Working Group Recommendation	CSR(EX)WG	The Capital and Surplus Relief (EX) Working Group requested the Statutory Accounting Principles Working Group to consider revising admission of DTAs, in paragraph 10.b.i and 10.b.ii from 1 to 3 years (10.b.i), and from 10% of capital and surplus to 15% of capital and surplus (10.b.ii) including the thresholds and restrictions.	A	2/1/2009	Spring 2009 - Moved this item to the Substantive Active Listing and exposed language. The Working Group plans to conduct conference calls to discuss the recoverability of deferred tax assets, and relationship of proposed language to existing model laws. Industry was specifically requested to determine whether there is an economic need to change the language. Summer 2009 - Received comments on exposed substantive revisions. SAPWG deferred this issue. Fall 2009 - Working Group adopted revisions to allow a three year, 15% threshold for DTAs.
2009-07	INT 06-07	FSP FAS 115-2 and 124-2, Recognition and Presentation of Other-Than-Temporary Impairments (FSP 115-2 and 124-2)	GAAP hierarchy	Recommends that the Working Group move this item to the substantive active listing and direct staff to draft an Issue Paper for the development of a new SSAP that addresses guidance for OTTI.	A	6/13/2009	Summer 2009 - Moved to Substantive Active Listing and directed WG to draft an Issue Paper for a new SSAP to incorporate guidance from FSP FAS 115-2 and 124-2. Noted that WG may elect to reconsider this direction based on assessment of this FSP for statutory accounting. Fall 2009 - Working Group deferred consideration of this issue.
2009-10	61	Deferred Premium Asset and the Unearned Premium Reserve	ACLI	Recommends changes to SSAP No. 61 related to when the reinsurance payment is less frequent than premium from the insured.	A	6/13/2009	Summer 2009 - Moved to Substantive Active Listing and deferred further discussion until a joint call with LHATF. Fall 2009 - Staff directed to proceed with scheduling conference call. Noted call is needed before exposure. Discussion planned in Winter 2009.
2009-14	91R	Accounting for Transfers of Financial Assets, an Amendment of FAS 140	GAAP Hierarchy	Recommends that the Working Group move this to the Substantive Active Listing and direct staff to draft an Issue Paper proposing adoption, with modification, of FAS 166 to supersede SSAP No. 91R.	A	10/5/2009	Fall 2009 - Moved to the Substantive Active Listing and directed staff to draft an Issue Paper to adopt, with modification, FAS 166 to supersede SSAP No. 91R. Discussion expected in Winter 2009.
2009-15	None	Amendments to FASB Interpretation No. 46(R) - Variable Interest Entities	GAAP Hierarchy	Recommends that the Working Group move this to the Substantive Active Listing and direct staff to draft an Issue Paper proposing the development of a new SSAP to address variable interest entities	A	10/5/2009	Fall 2009 - Moved to the Substantive Active Listing and directed staff to draft an Issue Paper for a new SSAP on variable interest entities. Discussion expected in 2009 Winter.
1999-34	FTB 97-1	Accounting under SFAS 123 for Certain Employee Stock Purchase Plans with a Look-Back Option	GAAP Hierarchy	Determine applicability to SAP and adopt if deemed appropriate	B	12/8/1998	Will be addressed once consideration of FAS 123(R) is complete. FAS 123(R) amended several sections of FTB 97-1. An issue paper for FAS 123(R) is currently under consideration.
2000-17	EITF 00-12	Accounting for Certain Transactions Involving Stock Compensation an interpretation of APB No. 25	GAAP Hierarchy	Determine applicability to SAP and adopt if deemed appropriate	B	6/13/2000	EITF 00-12 will be considered after FAS 123(R) has been addressed.
2001-27	New	Pre-event Catastrophe Reserves	Catastrophe Reserves WG	Referral of Issue Paper and SSAP to adopt accounting for pre-event cat reserves	C	10/16/2001	Will be readdressed if deductibility contingency is removed by Congress and "voluntary" status is removed

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 C Lowest priority (action deferred pending further consideration)

**Statutory Accounting Principles WG
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Substantive Listing
Disposition Report
October 7, 2009**

Ref #	Statement Reference	Title	Proposed By	Guidance Given	Date of Disposition
1999-30		Disclosure of Capital Structure	GAAP Hierarchy	The Working Group disposed this item noting that <i>FAS 129, Disclosure of Information About Capital Structure</i> has been previously considered for statutory accounting.	12/5/08
1999-31	SFAS 131	Segment Reporting	GAAP Hierarchy	Item was disposed as FAS 131 has been addressed within 2007-02.	12/2/2007
1999-33	SFAS 134	Accounting for Mortgage-Backed Securities Retained after the Securitization of Mortgage Loans Held for Sale by a Mortgage Banking Enterprise an amendment of SFAS 65	GAAP Hierarchy	Item was disposed as FAS 134 has been addressed within 2007-08.	12/2/2007
2001-29	SSAP No. 23 IP No. 120	Application of Foreign Currency Translations	NAIC Staff	Fall 2008 - Disposed item without making revisions to SSAP No. 23 or annual statement instructions. (This is a significant issue for large companies, but this issue is difficult to reach a consensus on without a change to the conceptual approach for SSAP No. 23 or major changes in the annual statement schedules. Disposition not does not preclude further discussion if this topic is subsequently presented.)	9/22/2008
2002-27	SSAP No. 86	Accounting for Indexed-Based Insurance Linked Securities	Referral from the Insurance Securitization WG	Spring 2009 - Disposed item without revisions to statutory guidance. In reviewing this item, it was noted that no U.S. based exchange currently trades such derivatives over the counter. Additionally, conflicts with SSAP No. 86 were noted. If, in the future, there is increased activity with these vehicles, this topic can be re-introduced to the agenda with a new Form A submission.	3/15/09
2002-33	SOP 01-6	Accounting by Certain Entities (Including Entities with Trade Receivables) That Lend to or Finance the Activities of Others	GAAP Hierarchy	Fall 2008 - Disposed item as issue was addressed within item #2008-09. (Item #2008-09 adopted as final nonsubstantive revisions to IP No. 99 rejecting SOP 01-6 a not applicable to statutory accounting.)	9/22/2008
2004-11	SSAP No. 43 IP No. 124	Clarification of Treatment of Cash Flows when Valuing Impairments per SSAP No. 43	NY In. Dept. & VOSTF	January 2009 - Disposed item as SSAP No. 98 was adopted as final. The effective date for SSAP No. 98 is 1/1/09, with early adoption permitted.	01/16/2009
2006-25	SSAP 88	Modifications to paragraphs 8-9 and 17-18 of SSAP No. 88—Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 46 (SSAP No. 88)	NAIC Staff	Adopted SSAP No. 97 changing current text within SSAP No. 88 for clarity.	12/2/2007
2007-14	Various	Accounting for Debt Securities Subsequent to an Other-Than-Temporary Impairment	Emerging Accounting Issue WG Referral	Fall 2008 - SSAP No. 99 was adopted as final. This SSAP provides accounting guidance subsequent to an other-than-temporary impairment.	9/22/2008
2007-26	SSAP No. 91	FAS 156: Accounting for Servicing of Financial Assets, an amendment of FASB Statement No. 140.	GAAP Hierarchy	During 2007 Winter National Meeting, NAIC staff was directed to draft an issue paper revising SSAP No. 91 to require subsequent fair value measurement of servicing assets/liabilities at each reporting date and corresponding fair value disclosures, and adopt other revisions to FAS 156 with modification to reject optional accounting for servicing assets and liabilities. Summer 2008 - Issue Paper was adopted with staff directed to develop a revised SSAP No. 91 to reflect both substantive and nonsubstantive revisions. Fall 2008 - Exposed SSAP No. 91R for comment. Winter 2008 - SSAP No. 91R was adopted.	12/5/2008
2007-27	SSAP No. 56	SOP 03-1: Accounting and Reporting by Insurance Enterprises for Certain Nontraditional Long-Duration Contracts and for Separate Accounts	GAAP Hierarchy	During 2007 Winter National Meeting, subgroup was formed to consider SOP 03-1. During the Spring and Summer 2008 National Meetings, an update was provided by the subgroup. Fall 2008 - Received update. Initial focus will be to improve disclosures, reporting schedules and annual statement instructions. Also will be proposing revisions to SSAP No. 56 that would require risk charges for both individual and group separate account products if they are backed by general account guarantees. Winter 2008 - Update Received. Spring 2009 - Received update that Subgroup exposed proposed revisions to SSAP No. 56 and annual statement disclosure requirements. Summer 2009 - Received update. SAPWG anticipates receiving proposal for exposure in interim. Fall 2009 - Adopted nonsubstantive revisions to SSAP No. 56 and A/S disclosures. Noted that SOP 03-01 is rejected for statutory accounting.	9/21/2009
2008-15	SSAP No. 51 SSAP No. 61	Amend SSAP No. 51 and SSAP No. 61 to Change the Calculation of the Deferred Premium Asset and the Unearned Premium Reserve	ACLI	Spring 2009 - At the request of the sponsor (ACLI), the Working Group moved this item to the Substantive Disposed Listing. During the meeting, the ACLI submitted a new Form A with revised recommendations.	3/15/2009
2008-16	IP No. 131	Paragraph 6b, 9b and 15b of Issue Paper No. 131, Accounting for Certain Securities Subsequent to an Other-Than-Temporary Impairment (IP No. 131)	Interested Parties	Item was disposed as the revisions proposed were already incorporated within SSAP No. 99 and Issue Paper 131.	9/22/2008
2008-29	10	SSAP No. 10 - C&SRWG Recommendation - DTA Admission	NAIC Staff	Spring 2009 - Item was moved to the disposed listing without change. This item was replaced by Ref item #2009-06.	3/15/2009

**Statutory Accounting Principles WG
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Rejected Listing
October 7, 2009**

Ref #	Statement Reference	Title	Proposed By	Guidance Given	Date of Disposition
1999-20	SSAP No. 6	AVR and IMR	AVR/IMR I/P	Rejected proposal to allow admission of negative IMR	6/13/2005
2004-18	Preamble	Applicability of New GAAP Disclosures Prior to NAIC Consideration	Interested Parties of SAPWG	Rejected - issue withdrawn by the sponsor.	12/5/2005
2005-15	SSAP-78	Technical Clarifications to SSAP No. 78	RMA	Issue Withdrawn, the Federal Crop Insurance Corp. intends to resubmit a revised issue in 2006	9/28/2005
2006-19	SSAP 61	Amend SSAP No. 61 to clarify the deferred premium asset.	Sheldon Summers (CA)	Rejected proposal to amend SSAP No. 61 paragraphs 25 and 35 to clarify the deferred premium asset.	3/10/2007
2007-22	SSAP 47	Uninsured Plans	Peter Storms - RSMI	Rejected proposal with current guidance for reporting ASO and ASC service fee income retained.	9/29/2007
2007-23	SSAP 88	Audited Tax Basis for Subsidiary Controlled and Affiliated Entities	Interested Parties of SAPWG	Rejected proposal as accepting the use of tax basis financial statements for SSAP No. 97 paragraph 8b.iii entities will require major revisions to the draft of SSAP No. 97 that is currently out for exposure.	9/29/2007
2008-24	SSAP 62	Exceptions for portfolio reinsurance agreements between affiliates	AIG	Sponsor requested expanding the exceptions to retroactive reinsurance for Loss Portfolios transfers between affiliates. Winter 2008 - Noted that SSAP 62 permits bifurcation of reinsurance contracts that have both prospective and retrospective elements. As such, sponsor withdrew submission form.	12/5/2008

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2002-20	SSAP No. 18 SSAP No. 33 SSAP No. 43	EITF 99-20 and Valuation and Reporting of Residual Interests	Referral from EAIWG	Adopted nonsubstantive revisions to SSAP No. 43 as final. Rejected further evaluation of the 2002 Invested Asset Working Group memorandum	5/31/2008
2004-01	SSAP No. 41	NAIC Designation Equivalent for NRSRO-Rated Surplus Notes	SAPWG Interested Parties	Adopted revisions to SSAP No. 41 in response to comments received from the VOSTF	5/31/08
2005-02	Preamble	Amendment to Permitted Practices Notice Requirement	NAIC Staff	Adopted revisions to the Preamble to require a five-day advance notice requirement before domiciliary states approve a permitted practice. (This reduces the prior 30-day notification requirement and eliminates restrictions limiting notification 30 days before the financial statement filing date.)	9/22/2008
2005-17	SSAP 55	Move INT 03-17 disclosure to SSAP No. 55	NAIC Staff	Nonsubstantive change to SSAP No. 55, moving the disclosure requirement to a separate paragraph and requiring disclosure of the dollar amount of any claims/loss related to extra contractual obligation lawsuits or bad faith lawsuits paid during the reporting period only on a direct basis.	6/2/2007
2006-09	SSAP 22	Accounting for the gain or loss on sale of real estate included in a leaseback transaction	NAIC Staff	Nonsubstantive change to SSAP No. 22 to allow immediate gain recognition as special surplus for real estate sale-leaseback transactions.	12/2/2007
2006-11	SSAP 62	Multi-Cedent Reinsurance Agreements	PC Reinsurance	Nonsubstantive addition of a new paragraph to SSAP No. 62 adding specific requirements for multi cedent reinsurance agreements. In addition, agenda item submission form was modified to note a new paragraph was inserted in SSAP No. 62	3/10/2007
2006-17	88	SSAP No.88 Implementation guide	SSAP No. 88 Subgroup	Working Group disposed item noting that the issuance of SSAP No. 97 addressed the interpretative questions originally considered within this agenda item.	12/5/2008
2007-16	SSAP 26	Clarification of SSAP No. 26 for Reporting Investments in Commercial Paper	Staff Clarification	Nonsubstantive change to SSAP 26 to separate reference commercial paper and certificates of deposit clarifying that commercial paper is to be classified as a bond, regardless of the remaining time to maturity on the purchase date.	12/2/2007
2007-17	FAS 129	Disclosure of Information about Capital Structure	GAAP Hierarchy	Nonsubstantive change to SSAP No. 72 to change the reference of adopted paragraphs within FAS 129, <i>Disclosure of Information about Capital Structure</i> .	12/2/2007

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2006-29	SSAP 86 SSAP 5	FAS 150: Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity	GAAP Hierarchy	Nonsubstantive change to Issue Paper No. 99 rejecting FAS 150 as not applicable to statutory accounting as insurers do not readily issue securities or financial instruments within the scope of FAS 150.	3/29/2008
2006-31	SSAP 10	Disclosure Amendment to SSAP No. 10 for Protective Tax Deposits	EAIWG	Nonsubstantive addition to the disclosure requirements of SSAP No. 10 to include the aggregate amount of IRS Code Section 6603 deposits in "Current Income Tax Recoverables."	3/10/2007
2007-01	IP 99	FSP FAS 126-1: Disclosure and Interim Reporting for Obligors for Conduit Debt Securities	GAAP Hierarchy	Nonsubstantive addition to Issue Paper No. 99 rejecting FSP FAS 126-1 as not applicable to statutory accounting principles.	6/2/2007
2007-02	IP No. 99	FAS 131: Segment Disclosures	GAAP Hierarchy	Nonsubstantive addition to Issue Paper No. 99 rejecting FAS 131 as not applicable to statutory accounting principles.	6/2/2007
2007-18	SOP 02-02	Accounting for Derivative Instruments and Hedging Activities by Not-for-Profit Health Care Organizations, and Clarification of the Performance Indicator	GAAP Hierarchy	Nonsubstantive change to Issue Paper No. 99 rejecting SOP 02-02 as not applicable to SSAP	12/2/2007
2007-19	SOP 98-2	Accounting for Costs of Activities of Not-for-Profit Organizations and State and Local Governmental Entities That Include Fund Raising	GAAP Hierarchy	Nonsubstantive change to Issue Paper No. 99 rejecting SOP 98-2 as not applicable to SSAP	12/2/2007
2007-20	SOP 03-2	Attest Engagements on Greenhouse Gas Emissions Information	GAAP Hierarchy	Nonsubstantive change to Issue Paper No. 99 rejecting SOP 03-2 as not applicable to SSAP	12/2/2007
2007-21	SOP 97-1	Accounting by Participating Mortgage Loan Borrowers	GAAP Hierarchy	Nonsubstantive change to SSAP No. 40 incorporating guidance included within SOP 97-1 to require liability recognition of participation features of mortgage loans at fair value at inception and each subsequent reporting date.	3/29/2008
2007-29	IP No. 99	FSP SOP 78-9-1 - Interaction of AICPA Statement of Position 78-9 and EITF Issue No. 04-5	GAAP Hierarchy	Nonsubstantive change to Issue Paper No. 99 - Not Applicable to SSAP.	3/29/2008
2007-30	IP No. 99	SOP 03-5 - Financial Highlights of Separate Accounts: An Amendment to the Audit and Accounting Guide Audits of Investment Companies	GAAP Hierarchy	Nonsubstantive change to Issue Paper No. 99 - Not Applicable to SSAP.	3/29/2008
2007-31	SSAP No. 55 SSAP No. 54	Remove Reference to Health Reserves Guidance Manual (HRGM)	NAIC Staff	Nonsubstantive change to SSAP No. 54 and SSAP No. 55 removing reference to the Health Reserves Guidance Manual	3/29/2008
2007-32	SSAP No. 21	EITF 06-5 - Accounting for Purchases of Life Insurance	Referral from EAIWG	Adopted nonsubstantive changes to SSAP No. 21, paragraph 6, to include life insurance policies where the reporting entity is the owner and beneficiary.	9/22/2008

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2007-33	SSAP No. 1	Subprime Mortgage Exposure	NAIC Executive	Adopted nonsubstantive changes to SSAP No. 1 to require disclosure for the 2007 Annual Statement illustrating exposure related to the subprime mortgage sector	12/2/2007
2007-34	SSAP No. 48	Use of Audited Tax Basis Financial Statements	Interested Parties	Fall 2008 - Item was moved from the disposed listing to Nonsubstantive Active. Issue was adopted in Summer 2008, adopting nonsubstantive changes to SSAP No. 48 regarding the use of audited tax basis financial statements for non SCA minor/noncontrolled investments in SSAP No. 48 entities. Due to the extent of revisions to SSAP No. 48, paragraph 8, from this issue and issue #2008-07, presentational revisions have been proposed to the guidance. These revisions are not intended to change the interpretation of the adopted guidance. Winter 2008 - Presentation revisions to SSAP No. 48, paragraph 8 were adopted as final.	12/5/2008
2007-36	SSAP No. 68	Goodwill in a Merged Subsidiary	Referral from EAIWG	Adopted nonsubstantive revisions to SSAP No. 68 to clarify that goodwill related to an investee is charged to surplus in the event the investee ceases to exist.	9/22/2008
2008-01	SSAP No. 86	FAS 149: Amendment of Statement 133 on Derivative Instruments and Hedging Activities	GAAP Hierarchy	Adopted nonsubstantive revisions to SSAP No. 86 as final. These revisions update previously adopted GAAP guidance for the definition of an 'underlying' and the guidance for assessing hedge effectiveness.	5/31/2008
2008-02	IP No. 99	SOP 04-1: Auditing the Statement of Social Insurance	GAAP Hierarchy	Adopted nonsubstantive revisions to IP No. 99 rejecting SOP 04-1 as final	5/31/2008
2008-03	SSAP No. 65	Discounting of Loss Adjustment Expense Reserves	CATF	Adopted nonsubstantive revisions to SSAP No. 65 as final. These revisions clarify that LAE reserves shall not be discounted. Furthermore, revisions clarify that guidance in the manual for discounting of such reserves is only for states that have granted prescribed or permitted practices.	5/31/2008
2008-04	IP No. 99	FAS 160: Noncontrolling Interests in Consolidated Financial Statements, an Amendment of ARB No. 51	GAAP Hierarchy	Adopted nonsubstantive revisions to IP No. 99 rejecting FAS 160 as final	5/31/2008

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2008-05	SSAP No. 22	FSP FAS 13-2 Accounting for a Change or Projected Change in the Timing of Cash Flows Relating to Income Taxes Generated by a Leveraged Lease Transaction (FSP FAS 13-2)	GAAP Hierarchy	Adopted nonsubstantive revisions to SSAP No. 22 as final. These revisions incorporate guidance regarding the review of assumptions and projected timing of income tax cash flows with reference that FSP FAS 13-2 is adopted for statutory accounting.	5/31/2008
2008-06	SSAP No. 63	Clarification of SSAP No. 63 Regarding Intercompany Pooling Arrangements	Jeff Alton, CNA Insurance	Adopted Nonsubstantive changes to SSAP No. 63, paragraphs 7, 8 and 9 related to participation percentage, intercompany reporting, and related intercompany disclosures. Proposed revisions related to state approval were not adopted	9/22/2008
2008-07	SSAP No. 48	Allow Audited IFRS or Foreign GAAP Prepared Financial Statements as an Acceptable Basis for Valuing Investments in SSAP No. 48	Bernard Ganley, AIG	Fall 2008 - Item was moved from the disposed listing to Nonsubstantive Active. Issue was adopted in Summer 2008, with nonsubstantive changes to SSAP No. 48 to allow the use of audited foreign GAAP or IFRS prepared financial statements as an acceptable basis for the valuation of non-U.S. joint ventures, partnerships, and limited liability companies. Due to the extent of revisions to SSAP No. 48, paragraph 8, from this issue and issue #2007-34, presentational revisions have been proposed to the guidance. These revisions are not intended to change the interpretation of the adopted guidance. Winter 2008 - Presentation revisions were adopted as final.	12/5/2008
2008-08	Various	Methods used to determine and report fair value of securities	NAIC Staff	Adopted nonsubstantive changes to SSAP No. 27, SSAP No. 30, and SSAP No. 32 with modifications discussed during the Summer 2008 Hearing as final. These revisions allow multiple market based valuations to be utilized as an alternative to published SVO unit prices. Proposed changes to SSAP No. 36 recommended by interested parties would be reviewed by the Fair Value Subgroup.	5/31/2008
2008-09	IP No. 99	SOP 06-1, Reporting Pursuant to the Global Investment Performance Standards	GAAP Hierarchy	Adopted nonsubstantive change to Issue Paper No. 99 rejecting SOP 06-1 as not applicable to statutory accounting.	9/22/2008
2008-10	IP No. 99	FSP AAAGINV-1 and SOP 94-4-1, Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guidance and Defined-Contribution Health and Welfare and Pension Plans	GAAP Hierarchy	Adopted nonsubstantive change to Issue Paper No. 99 rejecting FSP AAGINV-1 and SOP-94-4-1 as not applicable to statutory accounting.	9/22/2008
2008-11	IP No. 99	FSP FIN46(R)-7: Application of FASB Interpretation No.46(R) to Investment Companies	GAAP Hierarchy	Adopted nonsubstantive change to Issue Paper No. 99 rejecting FSP FIN46(R)-7 as not applicable to statutory accounting.	9/22/2008
2008-12	SSAP No. 41	Clarification of Accounting for Capital Notes Held as Investments	VOSTF	Adopted nonsubstantive revisions to SSAP No. 41 to clarify that guidance for holders of surplus notes is also applicable to holders of capital notes.	9/22/2008

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2008-13	SSAP No. 48	Audit Report Requirements for Non-Subsidiary, Controlled and Affiliated (SCA) Investments	AIG	Adopted nonsubstantive revisions to SSAP No. 48 regarding the admission of the initial investment in unaudited SSAP No. 48 entities. The adopted guidance mirrors existing guidance in SSAP No. 97 and does not require commissioner approval.	3/15/2009
2008-17	IP No. 99	FSP FAS 142-3 Determination of the Useful Life of Intangible Assets	GAAP Hierarchy	Adopted nonsubstantive revisions to SSAP No. 68 rejecting FSP FAS 142-3 as not applicable to statutory accounting.	12/5/2008
2008-18	IP No. 99	SOP 01-6: Accounting by Certain Entities (Including Entities with Trade Receivables) That Lend to or Finance the Activities of Others	GAAP Hierarchy	Adopted nonsubstantive revisions to Issue Paper No. 99 rejecting SOP 01-6 as not applicable to statutory accounting.	12/5/2008
2008-19	Preamble	FAS 162, The Hierarchy of Generally Accepted Accounting Principles	GAAP Hierarchy	Adopted nonsubstantive revisions to the Preamble that adopt, with modification, FAS 162. These modifications eliminate a commitment to review FAS 133 Implementation Issues unless in direct response to a request or specific project and to review all FSP's, regardless if they are considered 'Board-directed' on a prospective basis.	12/5/2008
2008-22	SSAP 52 SSAP 15	Disclosures for Funding Agreements Issued to a Federal Home Loan Bank (FHLB)	EAIWG	Adopted nonsubstantive revisions to SSAP No. 52 and SSAP No. 15 that establish consistent disclosure requirements for FHLB funding agreements.	12/5/2008

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2008-25	SSAP No. 86 SSAP No. 5	FSP FAS 133-1 and FIN 45-4: Disclosures about Credit Derivatives and Certain Guarantees, An Amendment of FAS 133, FIN 45 and Clarification of Effective Date of FAS 161	GAAP Hierarchy	Adopted nonsubstantive revisions to SSAP No. 86 and SSAP No. 5 that incorporate disclosures about credit derivatives and credit guarantees. The disclosure requirements will be required in the annual audited financial statements ending as of December 31, 2008.	12/5/2008
2008-26	72 and IP 99	FSP FAS 150-3 and FSP FAS 150-5 - Mandatorily Redeemable Warrants	GAAP Hierarchy	Adopted nonsubstantive revisions to Issue Paper No. 99 rejecting FSP FAS 150-3 and FSP FAS 150-5 as not applicable to statutory accounting. Also adopted nonsubstantive revisions to SSAP No. 72 to ensure that puttable warrants are recorded as liabilities.	3/15/2009
2008-27	IP 99	FSP SOP 90-7-1: An Amendment of AICPA Statement of Position 90-7	GAAP Hierarchy	Adopted nonsubstantive revisions to Issue Paper No. 99 rejecting FSP SOP 90-7-1 as not applicable to statutory accounting.	3/15/2009
2009-01	IP 99	FSP FAS 117-1: Endowments of Not-For-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds	GAAP Hierarchy	Adopted nonsubstantive revisions to Issue Paper No. 99 rejecting FSP FAS 117-1 as not applicable to statutory accounting.	6/13/2009
2009-02	91R	FSP FAS 140-3: Accounting for Transfers of Financial Assets and Repurchase Financing Transactions	GAAP Hierarchy	Adopted nonsubstantive revisions to SSAP No. 91R to adopt guidance from FSP FAS 140-3 to provide accounting guidance for a transfer of a financial asset and related repurchase financing.	6/13/2009
2009-04	IP 99	SOP 07-2: Attestation Engagements That Address Specified Compliance Control Objectives and Related Controls at Entities That Provide Services to Investment Companies, Investment Advisors, or Other Service Providers	GAAP Hierarchy	Adopted nonsubstantive revisions to Issue Paper No. 99 rejecting SOP 07-2 as not applicable to statutory accounting.	6/13/2009
2009-05	IP 99	SOP 07-1: Clarification of the Scope of the Audit and Accounting Guide Investment Companies and Accounting by Parent Companies and Equity Method Investors for Investments in Investment Companies and FSP SOP 07-1-1: Effective Date of the AICPA SOP 07-1	GAAP Hierarchy	Adopted nonsubstantive revisions to Issue Paper No. 99 rejecting SOP 07-1 and FSP SOP 07-1-1 as not applicable to statutory accounting.	6/13/2009
2009-08	IP 99	FSP SOP 94-3-1 and AAG HCO-1, Omnibus Changes to Consolidation and Equity Method Guidance for Not-for-Profit Organizations	GAAP hierarchy	Adopted nonsubstantive revisions to Issue Paper No. 99 rejecting SOP 07-1 and FSP SOP 07-1-1 as not applicable to statutory accounting.	9/21/2009