Capital Adequacy (E) Task Force
RBC Proposal Form

[ X ] Capital Adequacy (E) Task Force
[ ] Health RBC (E) Working Group
[ ] Life RBC (E) Working Group
[ ] Catastrophe Risk (E) Subgroup
[ ] Investment RBC (E) Working Group
[ ] SMI RBC (E) Subgroup
[ ] C3 Phase II/ AG43 (E/A) Subgroup
[ ] P/C RBC (E) Working Group
[ ] Stress Testing (E) Subgroup

DATE: 08-04-14

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ON BEHALF OF: Capital Adequacy Task Force
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FOR NAIC USE ONLY
Agenda Item # 2015-03-CA
Year 2015

DISPOSITION
[ ] ADOPTED
[ ] REJECTED
[ ] DEFERRED TO
[ ] REFERRED TO OTHER NAIC GROUP
[ ] EXPOSED
[ ] OTHER (SPECIFY) 

IDENTIFICATION OF SOURCE AND FORM(S)/INSTRUCTIONS TO BE CHANGED

[ ] Health RBC Blanks
[ ] Property/Casualty RBC Blanks
[ ] Life RBC Instructions
[ ] Fraternal RBC Blanks
[ X ] Health RBC Instructions
[ X ] Property/Casualty RBC Instructions
[ ] Fraternal RBC Instructions
[ ] OTHER 

DESCRIPTION OF CHANGE(S)
The proposed change would add additional wording to the “Purpose of this Report” in all RBC instructions.

REASON OR JUSTIFICATION FOR CHANGE **
The proposed change would clarify the signature requirement for the RBC Jurat Page.

Additional Staff Comments:

** This section must be completed on all forms. Revised 11-2013
Property/Casualty

PURPOSE OF THIS REPORT

This report presents the 2014 NAIC Property/Casualty Risk-Based Capital formula in an instructional format that should be helpful to anyone: (a) responsible for submitting data to the NAIC and/or the states or (b) responsible for computing the RBC for an individual company.

This formula is an important tool for regulators. Determining accurate and timely data is an extremely important part of this process. This is most likely to occur when everyone, from the company CEO to the individual preparing the data, has a basic understanding of the formula. While this report provides this understanding in a concise package, it is strongly recommended that the person or persons preparing and entering the information be senior company officials with a good understanding of the financial aspects of property/casualty insurance. It is also recommended that companies seek the assistance of their independent accountants and/or actuaries when preparing the risk-based capital report. Please complete the Jurat signature requirements in accordance with the requirements of the domiciliary state. Direct any questions concerning signature requirements to that state.
PURPOSE OF THIS REPORT

This report presents the NAIC fraternal benefit societies risk-based capital formula in an instructional format that should be helpful to anyone responsible for submitting data. This formula is an important tool for regulators. Determining accurate and timely data is an important part of this process. This is most likely to occur when everyone, from the society CEO to the individual preparing the data, has a basic understanding of the formula. While this report provides this understanding in a concise package, it is strongly recommended that the person or persons compiling and entering the information be senior society officials with a good understanding of the financial aspects of fraternals. It is also recommended that societies seek the assistance of their independent accountants and/or actuaries when preparing this report. Please complete the Jurat signature requirements in accordance with the requirements of the domiciliary state. Direct any questions concerning signature requirements to that state.
PURPOSE OF THIS REPORT

This report presents the NAIC Health Risk-Based Capital formula in an instructional format that should be helpful to anyone responsible for submitting data. This formula is an extremely important tool for regulators. Determining accurate and timely data is an important part of this process. This is most likely to occur when everyone, from the company CEO to the individual preparing the data, has a basic understanding of the formula. While this report provides this understanding in a concise package, it is strongly recommended that the person or persons compiling and entering the information be senior company officials with a good understanding of the financial aspects of health business. It is also recommended that companies seek the assistance of their independent accountants and/or actuaries when preparing this report. Please complete the Jurat signature requirements in accordance with the requirements of the domiciliary state. Direct any questions concerning signature requirements to that state.
Purpose of this Report

This report presents the NAIC Life Risk-Based Capital formula in an instructional format that should be helpful to anyone responsible for submitting data. This formula is an important tool for regulators. Determining accurate and timely data is an important part of this process. This is most likely to occur when everyone, from the company CEO to the individual preparing the data, has a basic understanding of the formula. While this report provides this understanding in a concise package, it is strongly recommended that the person or persons compiling and entering the information be senior company officials with a good understanding of the financial aspects of Life insurance and Health insurance, if applicable. It is also recommended that companies seek the assistance of their independent accountants and/or actuaries when preparing this report.  Please complete the Jurat signature requirements in accordance with the requirements of the domiciliary state. Direct any questions concerning signature requirements to that state.