

Capital Adequacy (E) Task Force

RBC Proposal Form

- | | | |
|---|---|--|
| <input type="checkbox"/> Capital Adequacy (E) Task Force | <input type="checkbox"/> Health RBC (E) Working Group | <input type="checkbox"/> Life RBC (E) Working Group |
| <input type="checkbox"/> Catastrophe Risk (E) Subgroup | <input type="checkbox"/> Investment RBC (E) Working Group | <input type="checkbox"/> Operational Risk (E) Subgroup |
| <input type="checkbox"/> C3 Phase II/ AG43 (E/A) Subgroup | <input type="checkbox"/> P/C RBC (E) Working Group | <input type="checkbox"/> Stress Testing (E) Subgroup |

DATE: <u>5/2/2017</u>	<u>FOR NAIC USE ONLY</u>
CONTACT PERSON: <u>Jane Barr</u>	Agenda Item # <u>2017-07-CA-MOD</u>
TELEPHONE: _____	Year <u>2018</u>
EMAIL ADDRESS: _____	<u>DISPOSITION</u>
ON BEHALF OF: <u>Capital Adequacy Task Force</u>	<input checked="" type="checkbox"/> ADOPTED <u>4/30/18</u>
NAME: <u>Commissioner Altmaier</u>	<input type="checkbox"/> REJECTED _____
TITLE: _____	<input type="checkbox"/> DEFERRED TO _____
AFFILIATION: _____	<input type="checkbox"/> REFERRED TO OTHER NAIC GROUP _____
ADDRESS: _____	<input type="checkbox"/> EXPOSED _____
_____	<input checked="" type="checkbox"/> OTHER (SPECIFY) <u>CADTF 3/25/18</u>

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

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Health RBC Blanks | <input checked="" type="checkbox"/> Property/Casualty RBC Blanks (MOD) | <input type="checkbox"/> Life RBC Instructions |
| <input type="checkbox"/> Fraternal RBC Blanks | <input checked="" type="checkbox"/> Health RBC Instructions | <input type="checkbox"/> Property/Casualty RBC Instructions |
| <input checked="" type="checkbox"/> Life RBC Blanks | <input type="checkbox"/> Fraternal RBC Instructions | <input type="checkbox"/> OTHER _____ |

DESCRIPTION OF CHANGE(S)

Remove the non-Government Money Market Mutual Fund line reference for common stock on the Unaffiliated Common and Preferred Stock page for life, property/casualty and health RBC. Remove the non-government MMMF reference from the instructions for life and health.

REASON OR JUSTIFICATION FOR CHANGE **

Money market mutual funds are reported as cash equivalents. To avoid a duplicate charge, MMMF will be removed from the unaffiliated common stock page.

Additional Staff Comments:

Reference to the following proposals:

2016-15-CA – MMMF Reclassification effective (2017)

2017-06-CA - Factor change to avoid double charge in cash equivalents and common stock page, noting that the lines will be removed from the Unaffiliated Common and Preferred Stock page for life, property/casualty and health RBC in 2018.

3/25/18 The CADTF adopted this proposal at the spring national meeting. Eky

4/4/18 – modified the PR007 Line 18 reference to P2 C2 L2.2 – Sch D Pt6 Sn1 C10 L1899999. Eky

4/16/2018 – No comments received.

4/30/18 CADTF adopted modifications to P/C RBC line reference.

**** This section must be completed on all forms.**

Revised 11-2013

UNAFFILIATED PREFERRED AND COMMON STOCK PR007

		(1)	(2)
Unaffiliated Preferred Stock	Annual Statement Source	Book/Adjusted Carrying Value	RBC Requirement
(1) NAIC 01 Preferred Stock	Sch D Pt 2 Sn 1	0	0
(2) NAIC 02 Preferred Stock	Sch D Pt 2 Sn 1	0	0
(3) NAIC 03 Preferred Stock	Sch D Pt 2 Sn 1	0	0
(4) NAIC 04 Preferred Stock	Sch D Pt 2 Sn 1	0	0
(5) NAIC 05 Preferred Stock	Sch D Pt 2 Sn 1	0	0
(6) NAIC 06 Preferred Stock	Sch D Pt 2 Sn 1	0	0
(7) SUBTOTAL - UNAFFILIATED PREFERRED STOCK (should equal P2 L2.1 C3 less Sch D-Sum C1 L18)	Sum of Ls(1) through (6)	0	0
(8) NAIC 01 Hybrid Securities	Sch D Pt 1A Sn 1 C(7) L (7.1)	0	0
(9) NAIC 02 Hybrid Securities	Sch D Pt 1A Sn 1 C(7) L (7.2)	0	0
(10) NAIC 03 Hybrid Securities	Sch D Pt 1A Sn 1 C(7) L (7.3)	0	0
(11) NAIC 04 Hybrid Securities	Sch D Pt 1A Sn 1 C(7) L (7.4)	0	0
(12) NAIC 05 Hybrid Securities	Sch D Pt 1A Sn 1 C(7) L (7.5)	0	0
(13) NAIC 06 Hybrid Securities	Sch D Pt 1A Sn 1 C(7) L (7.6)	0	0
(14) SUBTOTAL - HYBRID SECURITIES	Sum of Ls(8) through (13)	0	0
(15) Total Unaffiliated Preferred Stock and Hybrid Securities	Line (7) + Line (14)	0	0
Unaffiliated Common Stock			
(16) Non-Government Money Market Funds	Sch E Pt2 C7 L8699999	0	0
(16) Total Common Stock	Sch D - Summary C1 L25	0	
(17) Affiliated Common Stock	Sch D - Summary C1 L24	0	
(18) Non-Admitted Unaffiliated Common Stock	P2 C2 L2.2 - in part Sch D Pt6 Sn1 C10 L1899999	0	
(19) Other -Admitted Unaffiliated Common Stock	L(16) - L(17) - L(18)	0	0
(20) Fair Value Excess Affiliated Common Stock	PR003 C(17) L(9999999)		0
(21) Total Admitted -Unaffiliated Common Stock	L(16)+L(19) + L(20)	0	0