

Substantive and Nonsubstantive Exposures				
Reference No.	Issue Paper / SSAP No. / Appendix	Title	Description	Additional Commentary
Exposures with Comment Deadline of April 30, 2021				
2020-36	SSAP No. 108	Derivatives Hedging Fixed Indexed Products	Re-exposed this agenda to solicit comments on establishing accounting and reporting guidance for derivatives hedging the growth in interest for fixed indexed annuity products. After interested parties provide possible options for consideration, a notification of the exposure will be sent to the Life Actuarial (A) Task Force.	There is currently a mismatch in the accounting guidance for the specific types of derivatives noted. This exposure proposes wording changes to scope these derivative instruments into either SSAP No. 86 or SSAP No. 108.
2020-37	SSAP No. 56	Separate Account – Product Identifiers	Exposed this agenda item with details of a proposed blanks change, which is concurrently exposed by with the Blanks (E) Working Group (2021-03BWG). With the proposed blanks changes, there are no anticipated revisions to statutory accounting, however the blanks proposal modifies the current General Interrogatory instructions to require 1) separate product identifiers for PRT and RILA transactions, and 2) additional disaggregation in product reporting. Consideration of this item will occur during an interim call so that the blanks changes may be reflected in the statutory financials for year-end 2021.	The intent of this exposure is to make the reporting of products more consistent across entities. This comes in part at the request of regulators in response to the growth of pension risk transfer transactions and registered indexed linked annuities.
2020-38	SSAP No. 56	Pension Risk Transfer Disclosure	Exposed this agenda item with details of a proposed blanks change, which is concurrently exposed by with the Blanks (E) Working Group (2021-03BWG). With the proposed blanks changes, there are no anticipated revisions to statutory accounting, however the blanks proposal modifies the current General Interrogatory instructions to require 1) separate product identifiers for PRT and RILA transactions, and 2) additional disaggregation in product reporting. Consideration of this item will occur during an interim call so that the blanks changes may be reflected in the statutory financials for year-end 2021.	Regulators are seeking additional disclosure so they can more easily identify and analyze these transactions.
2021-01	SSAP No. 86 & INT 20-01	ASU 2021-01, Reference Rate Reform	Exposed temporary (optional) expedient and exception interpretative guidance, with an expiration date of December 31, 2022. These optional expedients would expand the current exception guidance provided by INT 20-01: ASU 2020-04 – Reference Rate Reform to include derivative instruments affected by changes to interest/reference rates because of reference rate reform (regardless of whether they reference LIBOR or another rate that is expected to be discontinued), in which are used for discounting, margining or contract price alignment.	This exposure broadens what can be considered as reference rate reform to include all rate reform and not just those related to LIBOR.
2021-02	SSAP No. 26R	ASU 2020-08 – Premium Amortization on Callable Debt Securities	Revisions reject ASU 2020-08 in SSAP No. 26.	No additional commentary.
2021-03	SSAP No. 103R	SSAP No. 103R – Disclosures	Revisions propose new disclosure elements and a data-capture template for certain existing disclosures in SSAP No. 103R. A blanks proposal has been concurrently exposed.	Currently the disclosures associated with this SSAP are in word form and this would add data capture elements.
2021-04	SSAP No. 97	SSAP No. 97 – Valuation of Foreign Insurance SCAs	Exposed with the intent to move this agenda item to the disposal listing without statutory edits. Industry is requested to submit comments on any prevalent examples of a negative equity valuation in a foreign insurance subsidiary, controlled or affiliated (SCA) investment with detailed information for assessment.	The NAIC staff were unable to find any industry examples that would require modification of the current SSAP wording. This exposure is a request for industry to provide examples with the intent to dispose of the exposure if no relevant examples are identified.
2021-05	INT 21-01T	Accounting for Cryptocurrencies	Exposed interpretative guidance in INT 21-01T: Statutory Accounting Treatment for Cryptocurrencies to clarify that cryptocurrencies do not meet the definition of cash in SSAP No. 2R—Cash, Cash Equivalents, Drafts, and Short-Term Investments and are nonadmitted assets for statutory accounting. With the exposure, information from industry regarding current and anticipated acquisition of cryptocurrencies is requested.	This exposure clarifies that cryptocurrencies do not meet the definition of cash and should be non-admitted.
2021-06EP	SSAP Nos. 53 & 97 SSAP Glossary	AP&P Editorial Process	Exposed editorial revisions to SSAP No. 53, SSAP No. 97 and the SSAP Glossary.	No additional commentary.
2021-07	Appendix D	ASU 2020-11, Financial Services – Insurance: Effective Date and Early Application	Revisions reject ASU 2020-11 as not applicable for statutory accounting.	No additional commentary.

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Exposures with Comment Deadline of April 30, 2021 (Continued)				
2021-08	SSAP No. 47	ASU 2021-02, Franchisors – Revenue from Contracts with Customers	Revisions reject ASU 2021-02 in SSAP No. 47.	No additional commentary.
2021-09	SSAP No. 107	State ACA Reinsurance Programs	Revisions include State ACA reinsurance programs in which are using Section 1332 waivers in scope of SSAP No. 107. Provided guidance directs to follow the hybrid accounting approach for the state ACA programs as they operate in a similar manner as the prior federal reinsurance program.	No additional commentary.