

Reference No.	Issue Paper / SSAP No. / Appendix	Title	Description	Additional Commentary
Exposures with Comment Deadline of May 6, 2022				
Principles- Based Bond Definition	SSAP Nos. 26R and 43R	Principles-Based Bond Definition	Exposed the principles-based bond definition (tracked revisions detail edits from prior exposures) as well as a draft issue paper that details past discussions and concepts in drafting the definition. (There are no proposed SSAP revisions at this time. SSAP revisions are likely to be considered after comments from this exposure are reviewed.)	Re-exposed this definition to seek additional input as discussions continue.
2022-03	Blanks Various Schedules	Premium Adjustments Allocated to Jurisdictions	Exposed agenda item expresses support for a blanks proposal (2022-10BWG) with instructional changes to Schedule T, the State Page, and Accident and Health Policy Experience Exhibit (AHPEE) to clarify guidance for premium adjustments.	Exposure is intended to add additional annual statement instructions to address inconsistencies with how some of the premium is being reported on Schedule T. It clarifies that premium increases or decreases should be reported in the respective jurisdictions including Affordable Care Act related amounts.
2022-08 INT 22-01	SSAP No. 43R	Freddie Mac When-Issued K-Deal (WI Trust) Certificates	Exposed tentative interpretation clarifies that investments in the Freddie Mac "When Issued K-Deal" (WI) Program are in scope of SSAP No. 43R.	No additional commentary.
2021-21	SSAP Nos. 25 and 43R	Related Party Reporting	Exposed revisions clarify the identification and reporting requirements for affiliated transactions and incorporate new reporting codes in the investment schedules to identify investments held that involve related parties. This agenda item has a corresponding blanks proposal (2021-22BWG).	No additional commentary.
Exposures with Comment Deadline of June 3, 2022				
2021-20	SSAP No. 86	ASU 2017-12 Effective Derivatives	Exposed revisions propose: 1) a new Exhibit A, which will replace both Exhibit A and Exhibit B of SSAP No. 86 that adopts with modification U.S. GAAP guidance in determining hedge effectiveness, and 2) revised measurement methods for excluded components in hedging instruments.	This exposure intends to better align the criteria in determining hedge effectiveness between U.S. GAAP and statutory accounting.
2022-01	Preamble, SSAP Nos. 4 and 5R	Conceptual Framework Updates	Exposed revisions incorporate: 1) updates from the Financial Accounting Standards Board Concepts Statement No. 8, Conceptual Framework for Financial Reporting—Chapter 7, Presentation, which identifies factors to consider for how items should be displayed on the financial statements; and 2) Concepts Statement No. 8, Conceptual Framework for Financial Reporting—Chapter 4, Elements of Financial Statements, which updates the definitions of an asset and a liability.	This exposures reviews the new FASB conceptual updates and determines the impact on SSAP - Concept #8 including definitions of assets and liabilities. Note that the FASB conceptual updates aren't authoritative, but as they are guiding principles for new guidance, the intent is to assess the impact on statutory accounting.
2022-02	SSAP No. 48	Alternative Valuation of Minority Ownership Interests	Exposed revisions propose to either eliminate the audited U.S. tax basis equity valuation exception or clarify that the U.S. tax basis equity audit shall occur at the investee level.	This revision is looking at tax US equity option for reporting minority ownership interests. It looks to identify if this is being used and should it be kept as a reporting option. If it is maintained it also proposes clarifying at what level the audit needs to be performed.
2022-04	SSAP No. 24	Government Assistance	Exposed revisions incorporate certain disclosures from ASU 2021-10, Government Assistance, Disclosures by Business Entities about Government Assistance regarding terms and provisions of assistance received.	Generally it is anticipated that the use of these disclosures will be fairly limited, but the intent is to add guidance for when they are necessary.
2022-05	SSAP No. 22R	Leases, Discount Rates for Lessees	Exposed revisions reject ASU 2021-09, Leases Discount Rate for Lessees That Are Not Public Business Entities for statutory accounting.	This rejection is consistent with prior rejection of GAAP lease guidance.

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Exposures with Comment Deadline of June 3, 2022 (Continued)				
2022-06	SSAP No. 104R	Stock Compensation	Exposed revisions incorporate the practical expedient from ASU 2021-07, Compensation – Stock Compensation, Determining the Current Price of an Underlying Share for Equity-Classified Share-Based Awards for the current price input, a required component for option-pricing models utilized in determining fair value for share-based payments	This exposure offers a practical expedient for option pricing for nonpublic companies. The revisions incorporate some of the U.S. GAAP guidance with a slightly broader scope.
2022-07	SSAP Nos. 47 and 68	Business Combinations	Exposed revisions reject ASU 2021-08, Business Combinations, Accounting for Contract Assets and Contract Liabilities from Contracts with Customers for statutory accounting. Revisions in SSAP No. 68 also note that rejection does not impact the determination of U.S. GAAP book value in an acquired entity	No additional commentary.