

Preview: NAIC Spring 2026 National Meeting

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AUTHORS

Kara Baysinger | Leah Campbell | Stephanie Duchene | Matthew J. Gaul
Michael Groll | David Heales | Donald B. Henderson Jr. | Allison J. Tam
Maureen Kellett Curtiss | Nicole Zayac | Mili Yoon | Lauren Klobutcher

The National Association of Insurance Commissioners (the “NAIC”) will hold its Spring 2026 National Meeting (the “Spring National Meeting”) from March 22 to March 25, 2026. The hybrid format will consist of meetings taking place virtually and in person in San Diego, California. Willkie attorneys will attend to follow the key topics listed below, among others. A link to the full agenda for this meeting is available [here](#). Please contact any of the attorneys listed below if you would like to discuss these or other topics before or after the Spring National Meeting.

- **The Financial Condition (E) Committee** will receive updates on the proposed changes to collateral loan risk-based capital (“RBC”) for life insurers. The committee will also consider adopting property/casualty RBC proposal 2025-20-CR on wildfire regional catastrophe (“rCAT”) implementation. The expected activities of the committee’s working groups and task forces at the Spring National Meeting include:
 - **The Statutory Accounting Principles (E) Working Group** will introduce and is expected to expose proposals for disclosures for funding agreement-backed notes (“FABNs”) and other funding agreement-backed structures, valuation of funds withheld, and asset liability management (“ALM”) derivatives.

- **The Capital Adequacy (E) Task Force** will consider adoption of proposals related to the Generator of Economic Scenarios, catastrophe-related elements of P&C RBC, and a referral to implement the Statutory Accounting Principles (E) Working Group's recent decision to remove the concept of "investment subsidiary" from statutory reporting.
- **The Risk-Based Capital Investment Risk and Evaluation (E) Working Group** will hear an update from the American Academy of Actuaries on its collateralized loan obligation RBC project and discuss a related proposal to update the Life RBC Blanks and Instructions.
- **The Invested Assets (E) Task Force**, in joint session with the **Investment Designation Analysis (E) Working Group**, will consider technical amendments to the *Purposes and Procedures Manual of the NAIC Investment Analysis Office*, hear a presentation regarding recent growth of insurer-held mortgage loans, and receive updates on NAIC projects related to investment securities and credit rating provider matters.
- **The Executive (EX) Committee** may consider adopting Requests for NAIC Model Law Development that are currently pending with sponsoring letter committees. The committee will also receive progress reports on NAIC models currently under development and hear updates from the Interstate Insurance Product Regulation Commission and the National Insurance Producer Registry. The Committee is also considering possible amendments to the NAIC Policy Statement on Open Meetings and will hold a public hearing during its meeting to gather input from interested parties on the existing policy and potential reforms. In addition:
 - **The Natural Catastrophe Risk and Resilience (EX) Task Force** (formerly the Climate and Resiliency (EX) Task Force until early 2026) and the newly formed **Pre-Disaster Mitigation and Risk Modeling (EX) Working Group** will discuss the potential development of a model law on mitigation programs.
 - **The Risk-Based Capital Model Governance (EX) Task Force** will receive comments on a recent exposure seeking input on an RBC gap analysis and discuss the Task Force's overall approach to the RBC governance process.
- **The Innovation, Cybersecurity, and Technology (H) Committee** will hear a presentation on the insurance industry's use of AI. In addition:
 - **The Big Data and Artificial Intelligence (H) Working Group** will provide an update on the AI Systems Evaluation Tool pilot and facilitate a panel discussion on governance practices supporting the implementation of AI systems.
 - **The Cybersecurity (H) Working Group** will hear a presentation on current cybersecurity threats and trends.

- **The Third-Party Data and Models (H) Task Force** will discuss potential revisions to the draft framework for the regulatory oversight of third-party data and predictive models, based on comments received during its interim February 26, 2026 meeting and subsequent exposure period.
- **The Life Insurance and Annuities (A) Committee** will hear a presentation from the Center for Insurance Policy Research and the Society of Actuaries Research Institute on illustrations and an update on the criminal history and life insurance underwriting project.
 - **The Life Actuarial (A) Task Force** will discuss principle-based reserving, *Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves* (“AG 53”), *Actuarial Guideline LV—Application of the Valuation Manual for Testing the Adequacy of Reserves Related to Certain Life Reinsurance Treaties* (“AG 55”) and other life actuarial matters.
- **The Property and Casualty Insurance (C) Committee** will consider adopting the Title Insurance Shopping Tool Template, which is designed to help consumers understand the basics of title insurance, provide shopping tips, and set expectations for the closing process. The Property and Casualty Insurance (C) Committee will also discuss the progress made on a homeowners insurance affordability and availability playbook, discuss the liability issues related to nonprofits and hear a presentation on auto insurance from the Florida Office of Insurance Regulation.
 - **The Cannabis Insurance (C) Working Group** will hear presentations on how the proposed rescheduling of cannabis from Schedule I to Schedule III under the federal Controlled Substances Act could affect state insurance regulation and insurers’ willingness to offer coverage in the admitted market.
 - **The Homeowners Market Data Call (C) Task Force** will receive an update on the 2026 homeowners data call.
- **The Market Regulation and Consumer Affairs (D) Committee** will discuss or receive updates on (i) pharmacy benefit manager licensure and examination standards, (ii) the development of a framework for multistate coordination of cybersecurity events, and (iii) marketplace issues raised by the Market Actions (D) Working Group.
 - **The Producer Licensing (D) Task Force** will discuss the NAIC’s guidelines for state insurance regulators considering waiver requests under 18 U.S.C. §1033 to allow individuals with certain criminal convictions to work in the insurance industry (specifically addressing the definition of “conviction”), discuss the use of the updated NAIC Uniform Applications for Adjuster Licensing, and hear presentations from the National Insurance Producer Registry and Securities and Insurance Licensing Association.

- **The Financial Regulation Standards and Accreditation (F) Committee** will discuss revisions adopted to NAIC publications in 2025 that may impact NAIC accreditation standards and will consider issuing referrals to other NAIC working groups to enhance regulatory guidance and reporting related to multi-state international insurers seeking to operate within the United States.

- **The International Insurance Relations (G) Committee** will discuss various initiatives at the International Association of Insurance Supervisors (“IAIS”), including the implementation and assessment of the Common Framework for the Supervision of Internationally Active Insurance Groups (“ComFrame”), its updated Insurance Core Principles, the global insurance capital standard (“ICS”) and the holistic framework for systemic risk assessment, as well as plans for addressing strategic themes, emerging risks, and trends. The committee will also hear updates from other international organizations, and the IAIS Secretariat will hold a Q&A session with interested parties.
 - **The Aggregation Method Implementation (G) Working Group** will hear an update on the ongoing review of the U.S. aggregation method for purposes of implementing the ICS in the United States.

If you have any questions regarding this client alert, please contact the following attorneys or the Willkie attorney with whom you regularly work.

Kara Baysinger

415 858 7425
kbaysinger@willkie.com

Leah Campbell

212 728 8217
lcampbell@willkie.com

Stephanie Duchene

310 855 3066
sduchene@willkie.com

Matthew J. Gaul

212 728 8261
mgaul@willkie.com

Michael Groll

212 728 8616
mgroll@willkie.com

David Heales

212 728 8294
dheales@willkie.com

Donald B. Henderson Jr.

212 728 8262
dhenderson@willkie.com

Allison J. Tam

212 728 8282
atam@willkie.com

Maureen Kellett Curtiss

212 728 8902
mcurtiss@willkie.com

Nicole Zayac

415 858 7443
nzayac@willkie.com

Mili Yoon

415 858 7436
myoon@willkie.com

Lauren Klobutcher

212 728 3851
lklobutcher@willkie.com



BRUSSELS CHICAGO DALLAS FRANKFURT HAMBURG HOUSTON LONDON LOS ANGELES
MILAN MUNICH NEW YORK PALO ALTO PARIS ROME SAN FRANCISCO WASHINGTON

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