

CLIENT ALERT

Preview: NAIC Fall 2026 National Meeting

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The National Association of Insurance Commissioners (the “NAIC”) will hold its Fall 2026 National Meeting (the “Fall National Meeting”) from November 14 to 17, 2026. The hybrid format will consist of meetings taking place virtually and in person in Dallas, Texas. 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 Fall National Meeting.

- **The Financial Condition (E) Committee** will consider adopting proposed changes to *Statement of Statutory Accounting Principles (SSAP) No. 7—Asset Valuation Reserve and Interest Maintenance Reserve* and receive a presentation on macroprudential risk matters. The activities of the committee’s working groups and task forces are expected to include:
 - **The Statutory Accounting Principles (E) Working Group (“SAPWG”)** will hear comments on previously exposed items, including those related to the negative interest maintenance reserve (IMR), fair value disclosures, asset liability management derivatives, the valuation of funds withheld

assets, insurer-owned life insurance (“[ICOLI](#)”), debt securities with embedded asset liability management risk, and replication synthetic asset transactions.

- **The Invested Assets (E) Task Force** will receive reports regarding recent regulator-only meetings of the Investment Analysis (E) Working Group, hear a presentation on emerging investment structures (e.g., fund finance) and evolving market trends, and discuss transparency, risk identification and mitigation, and considerations for regulators and other market participants.
 - **The Credit Rating Provider (E) Working Group** will discuss comments received on the revised Credit Rating Provider Due Diligence Framework and consider adopting the Framework.
- **The Capital Adequacy (E) Task Force** will discuss referrals from SAPWG regarding ICOLI and securities lending and hear an update from the American Academy of Actuaries on its project to assess the relationship between insurers’ risk-based capital (“[RBC](#)”) ratios and subsequent insolvency or impairment outcomes.
 - **The Risk-Based Capital Investment Risk and Evaluation (E) Working Group** will continue to discuss its evaluation of the appropriate RBC treatment for asset-backed securities.
 - **The Life Risk-Based Capital (E) Working Group** will continue to discuss a directive from the Financial Condition (E) Committee to revise the life RBC formula to address reinsurance recapture and recoverability risks with respect to certain offshore reinsurers and reinsurers with lower financial strength ratings, respectively.
- **The Reinsurance (E) Task Force** will discuss the progress of ongoing projects related to reinsurance and receive reports from the Reinsurance Financial Analysis (E) Working Group and the Mutual Recognition of Jurisdictions (E) Working Group.
- **The Financial Stability (E) Task Force** will receive the report of the NAIC’s [macroprudential risk assessment](#) and hear updates on the Financial Stability Oversight Council (FSOC), the Valuation Analysis (E) Working Group and international matters.
- **The Executive (EX) Committee** will 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. In addition:
 - During the **Executive (EX) Committee and Plenary** meeting, NAIC members will consider adopting the Generally Recognized Expense Table for 2027 and the *Affordability and Availability of Homeowners Insurance Playbook*.

- **The Risk-Based Capital Model Governance (EX) Task Force** will finalize its discussions on RBC governance and is expected to adopt a list of material gaps and inconsistencies in the current RBC framework for further review.
- **The Natural Catastrophe Risk and Resilience (EX) Task Force** will receive updates from its working groups on key priorities and hear a presentation from the NAIC on model evaluation.
 - **The Pre-Disaster Mitigation and Risk Modeling (EX) Working Group** and the **Severe Peril (EX) Working Group** will meet in joint session to receive updates on a draft model law on mitigation programs and the Natural Catastrophe Risk Dashboard (the NAIC's tool for providing information to regulators annually on national metrics related to catastrophe risk).
- **The Innovation, Cybersecurity, and Technology (H) Committee** will hear a presentation on AI-related trends. In addition:
 - **The Big Data and Artificial Intelligence (H) Working Group** will consider adopting the AI Risk Evaluation Supplement guidance for regulators to assess insurers' AI systems on examination.
 - **The Third-Party Data and Models (H) Working Group** will continue to discuss its draft framework for the regulatory oversight of third-party data and predictive models, focused on pricing and underwriting data and models.
 - **The Privacy Protections (H) Working Group** will hear comments and feedback on the recently exposed full draft of the revised *Privacy of Consumer Financial and Health Information Regulation* (#672) and discuss its next steps.
- **The Life Insurance and Annuities (A) Committee** will receive a report from the **Life Actuarial (A) Task Force**, which will discuss principle-based reserving for non-variable annuities, and hear updates on regulator reviews of *Actuarial Guideline LIII—Application of the Valuation Manual for Testing the Adequacy of Life Insurer Reserves* (AG 53) and *Actuarial Guideline LV—Application of the Valuation Manual for Testing the Adequacy of Reserves Related to Certain Life Reinsurance Treaties* (AG 55).
- **The Property and Casualty Insurance (C) Committee** will consider adopting a white paper from the **Casualty Actuarial and Statistical (C) Task Force** on homeowners rate regulation across states, hear presentations on litigation in property/casualty insurance markets and receive an update on the use of criminal history by insurers.
 - **The Homeowners Market Report (C) Working Group** and the **Homeowners Market Data Call (C) Task Force** will meet in joint session to receive an update on the 2026 homeowners data call and subsequent public report and discuss the 2027 homeowners market data call.

- **The Market Regulation and Consumer Affairs (D) Committee** will consider adopting the **Market Conduct Regulation Modernization (D) Working Group’s** recommendations for improving and modernizing the market conduct regulatory framework, consider adopting revisions to the NAIC *Independent Adjuster Licensing Guidelines*, receive an update on a proposed framework for multistate coordination of cybersecurity events, and discuss unclaimed life insurance proceeds.
- **The International Insurance Relations (G) Committee** will discuss the implementation and assessment of the Common Framework for the Supervision of Internationally Active Insurance Groups (ComFrame) and 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 on the work of other regulatory bodies, including a presentation from the International Monetary Fund on its Financial Sector Assessment Program (FSAP).
 - **The Aggregation Method Implementation (G) Working Group** will discuss the finalization of the U.S. aggregation method based on its review of the U.S. group solvency system for purposes of implementing the ICS in the United States.

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

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