

Draft date: 7/31/23

*2023 Summer National Meeting
Seattle, Washington*

ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE

Monday, August 14, 2023

11:00 – 11:30 a.m.

Hyatt Regency Seattle—Regency Ballroom B—Level 7

ROLL CALL

Cassie Brown, Chair	Texas	Troy Downing	Montana
Mike Causey, Vice Chair	North Carolina	Francisco D. Cabrera	N. Mariana Islands
Mark Fowler	Alabama	Eric Dunning	Nebraska
Lori K. Wing-Heier	Alaska	D.J. Bettencourt	New Hampshire
Alan McClain	Arkansas	Justin Zimmerman	New Jersey
Ricardo Lara	California	Adrienne A. Harris	New York
Andrew N. Mais	Connecticut	Jon Godfread	North Dakota
Trinidad Navarro	Delaware	Judith L. French	Ohio
Karima M. Woods	District of Columbia	Glen Mulready	Oklahoma
Michael Yaworsky	Florida	Andrew R. Stolfi	Oregon
Michelle B. Santos	Guam	Michael Humphreys	Pennsylvania
Dean L. Cameron	Idaho	Elizabeth Kelleher Dwyer	Rhode Island
Doug Ommen	Iowa	Michael Wise	South Carolina
Vicki Schmidt	Kansas	Larry D. Deiter	South Dakota
Sharon P. Clark	Kentucky	Carter Lawrence	Tennessee
James J. Donelon	Louisiana	Jon Pike	Utah
Timothy N. Schott	Maine	Kevin Gaffney	Vermont
Gary D. Anderson	Massachusetts	Scott A. White	Virginia
Anita G. Fox	Michigan	Mike Kreidler	Washington
Grace Arnold	Minnesota	Allan L. McVey	West Virginia
Chlora Lindley-Myers	Missouri	Nathan Houdek	Wisconsin

NAIC Support Staff: Robin Marcotte

AGENDA

1. Consider Adoption of its Spring National Meeting Minutes—*Jamie Walker (TX)* Attachment One
2. Consider Adoption of its 2024 Proposed Charges—*Jamie Walker (TX)* Attachment Two
3. Consider Adoption of its Working Group Reports
 - A. Statutory Accounting Principles (E) Working Group—*Dale Bruggeman (OH)* Attachment Three
 - B. Blanks (E) Working Group—*Pat Gosselin (NH)* Attachment Four



4. Discuss Any Other Matters Brought Before the Task Force—*Jamie Walker (TX)*
5. Adjournment

Draft Pending Adoption

Attachment One

Draft: 4/4/23

Accounting Practices and Procedures (E) Task Force
Louisville, Kentucky
March 23, 2023

The Accounting Practices and Procedures (E) Task Force met in Louisville, KY, March 23, 2023. The following Task Force members participated: Cassie Brown, Chair, represented by Jamie Walker (TX); Mike Causey, Vice Chair, represented by Jackie Obusek (NC); Lori K. Wing-Heier represented by David Phifer (AK); Mark Fowler represented by Sheila Travis and Todrick Burks (AL); Alan McClain represented by Chris Erwin (AR); Ricardo Lara represented by Kim Hudson; Andrew N. Mais represented by William Arfanis and Michael Shanahan (CT); Karima M. Woods represented by N. Kevin Brown (DC); Trinidad Navarro represented by Rylynn Brown (DE); Michael Yaworsky represented by Jason Reynolds (FL); Doug Ommen represented by Kevin Clark (IA); Dean L. Cameron represented by Eric Fletcher and Jessie Adamson (ID); Vicki Schmidt represented by Tish Becker (KS); Sharon P. Clark represented by Jeff Gaither (KY); Gary D. Anderson represented by John Turchi (MA); Timothy N. Schott represented by Vanessa Sullivan (ME); Anita G. Fox represented by Judy Weaver and Steve Mayhew (MI); Grace Arnold represented by Kathleen Orth (MN); Chlora Lindley-Myers represented by Debbie Doggett (MO); Troy Downing represented by Kari Leonard (MT); Jon Godfread represented by Matt Fischer (ND); Eric Dunning represented by Andrea Johnson (NE); Marlene Caride represented by John Sirovets (NJ); Chris Nicolopoulos represented by Pat Gosselin and Doug Bartlett (NH); Adrienne A. Harris represented by Bob Kasinow (NY); Judith L. French represented by Dale Bruggeman (OH); Glen Mulready represented by Eli Snowbarger (OK); Michael Humphreys represented by Diana Sherman and Matt Milford (PA); Elizabeth Kelleher Dwyer represented by John Tudino and Ted Hurley (RI); Michael Wise represented by Thomas Baldwin (SC); Larry D. Deiter represented by Johanna Nickelson (SD); Carter Lawrence represented by Trey Hancock (TN); Jon Pike represented by Jake Garn (UT); Scott A. White represented by Doug Stolte (VA); Kevin Gaffney represented by Dan Petterson (VT); Mike Kreidler represented by Steve Drutz (WA); and Nathan Houdek represented by Amy Malm (WI).

1. Adopted its 2022 Fall National Meeting Minutes

Walker directed the members to the Task Force's 2022 Fall National meeting minutes. Obusek made a motion, seconded by Doggett, to adopt the Task Force's Dec. 14, 2022, minutes (*see NAIC Proceedings – Fall 2022, Accounting Practices and Procedures (E) Task Force*). The motion passed unanimously.

2. Adopted the Report of the Statutory Accounting Principles (E) Working Group

Bruggeman provided the report of the Statutory Accounting Principles (E) Working Group, which met March 22. During this meeting, the Working Group adopted its 2022 Fall National Meeting minutes.

Bruggeman stated that during its March 22 meeting, the Working Group also adopted *Issue Paper No. 167—Derivatives and Hedging*, which historically documents new Statutory Accounting Principles (SAP) concept revisions to the documentation and assessment of hedge effectiveness, measurement method guidance for excluded components, and modified incorporation of the U.S. generally accepted accounting principles (GAAP) portfolio layer method and the partial-term hedging method in *Statement of Statutory Accounting Principles (SSAP) No. 86—Derivatives*. (Ref #2017-33)

Bruggeman stated that the Working Group adopted the following clarifications to statutory accounting guidance:

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Attachment One

- A. *SSAP No. 25—Affiliates and Other Related Parties*: Revisions clarify that any invested asset held by a reporting entity that is issued by an affiliated entity, or which includes the obligations of an affiliated entity, is an affiliated investment. (Ref #2022-15)
- B. *SSAP No. 34—Investment Income Due and Accrued*: Revisions add and data-capture additional disclosures. Directed NAIC staff to submit a corresponding blanks proposal to the Blanks (E) Working Group for year-end 2023. (Ref #2022-17)
- C. *SSAP No. 100R—Fair Value*: Revisions adopt, with modification, *Accounting Standards Update (ASU) 2022-03, Fair Value Measurement of Equity Securities Subject to Contractual Sales Restrictions*, with modification to reject the contractual sales restrictions disclosures. (Ref #2022-16)
- D. *SSAP No. 105R—Working Capital Finance Investments*: Rejects guidance from *ASU 2017-12, Derivatives and Hedging* and *ASU 2022-04, Disclosure of Supplier Finance Program Obligations*, as the disclosures are for borrowers, not insurance entity investors. (Ref #2022-18)

Bruggeman stated that the Working Group exposed the following SAP clarifications to statutory accounting guidance for a public comment period ending June 9, except for agenda items 2023-03 and 2023-11EP, which have a public comment period ending May 5:

- A. *SSAP No. 5R—Liabilities, Contingencies and Impairments of Assets* and *Issue Paper No. 16X—Updates to the Definition of a Liability*: Exposure includes revisions that defer to topic-specific SSAP guidance that varies from the liability definition. (Ref #2022-01)
- B. *SSAP No. 20—Nonadmitted Assets* and *SSAP No. 21R—Other Admitted Assets*: Exposed revisions clarify that pledged collateral must qualify as an admitted invested asset for a collateral loan to be admitted. The revisions require audits and the use of net equity value for valuation assessments when the pledged collateral is in the form of partnerships, limited liability companies, or joint ventures. (Ref #2022-11)
- C. *SSAP No. 24—Discontinued Operations and Unusual or Infrequent Items*: Exposed revisions to SSAP No. 24 to clarify rejection of *ASU 2021-10, Government Assistance*, and the incorporation of disclosures regarding government assistance. (Ref #2023-06)
- D. *SSAP No. 43R—Loan-Backed and Structured Securities*: Exposed revisions to incorporate changes to add collateralized loan obligations (CLOs) to the financial modeling guidance and to clarify that CLOs are not captured as legacy securities. (Ref #2023-02)
- E. *SSAP No. 104R—Share-Based Payments* and *SSAP No. 95—Nonmonetary Transactions*: Exposed revisions to adopt with modification *ASU 2019-08, Compensation—Stock Compensation (Topic 718) and Revenue from Contracts with Customers (Topic 606): Codification Improvements—Share-Based Consideration Payable to a Customer*. The revisions add guidance to include share-based consideration payable to customers. (Ref #2023-07)
- F. *Interpretation (INT) 03-02: Modification to an Existing Intercompany Pooling Arrangement*: Exposed the intent to nullify INT 03-02, as it is inconsistent with SSAP No. 25. (Ref #2022-12)
- G. *INT 20-01: ASU 2020-04 and 2021-01 – Reference Rate Reform*: Exposed revisions to revise the expiration date of INT 20-01 to Dec. 31, 2024. (Ref #2023-05)

Draft Pending Adoption

Attachment One

- H. Schedule D Reporting: Exposed revisions to *SSAP No. 26R—Bonds*, *SSAP No. 21R*, *SSAP No. 43R*, and other impacted SSAPs to refine guidance for the principles-based bond project. Directed NAIC staff to continue interim discussions with interested parties. (Ref #2019-21)
- I. Review Annual Statement Instructions for Accounting Guidance: Exposed a proposed new project to review the annual and quarterly statement instructions to ensure that accounting guidance is reflected within the SSAPs. (Ref #2023-01)
- J. C-2 Mortality Risk Note: Exposed revisions to *SSAP No. 51R—Life Contracts*, *SSAP No. 59—Credit Life and Accident and Health Insurance Contracts*, and *SSAP No. 61R—Life, Deposit-Type and Accident and Health Reinsurance* providing new disclosures, which provide net amount at risk detail needed to support updates to the life risk-based capital (RBC) C-2 mortality risk charges. This item was exposed with a shortened comment deadline of May 5. (Ref #2023-03)
- K. *Accounting Practices and Procedures Manual (AP&P Manual)* Editorial Updates: Exposed editorial revisions. This item was exposed with a shortened public comment period ending May 5. (Ref #2023-11EP)
- L. Appendix D—Nonapplicable GAAP Pronouncements: The following U.S. GAAP standards were exposed with revisions to reject, as they are not applicable to statutory accounting:
 - i. *ASU 2019-07—Codification Updates to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Final Rule Releases No. 33-10532, Disclosure Update and Simplification, and Nos. 33-10231 and 33-10442, Investment Company Reporting Modernization, and Miscellaneous Updates* (Ref #2023-08)
 - ii. *ASU 2020-09, Amendments to SEC Paragraphs Pursuant to SEC Release No. 33-10762—Debt (Topic 470)* (Ref #2023-09)
 - iii. *ASU 2022-05, Transition for Sold Contracts*, as not applicable for statutory accounting. (Ref #2023-10)

Bruggeman stated that the Working Group directed NAIC staff on the following items:

- A. Tax Credits: Directed NAIC staff to proceed with drafting revised accounting guidance and a related issue paper for both *SSAP No. 93—Low-Income Housing Tax Credit Property Investments* and *SSAP No. 94R—Transferable and Non-Transferable State Tax Credits*. Revisions will consider final Financial Accounting Standards Board (FASB) guidance on tax equity investments and interested party feedback. (Ref #2022-14)
- B. *SSAP No. 7—Asset Valuation Reserve and Interest Maintenance Reserve*: Directed NAIC staff regarding the consideration of negative interest maintenance reserve (IMR) with an intent to work on both a 2023 solution and a long-term solution as follows:
 - i. Recommend a referral to the Life Actuarial (A) Task Force on further consideration of the asset adequacy implications of negative IMR. Items to include: 1) developing a template for reporting within asset adequacy testing (AAT); 2) considering the actual amount of negative IMR that is admitted to be used in the AAT; 3) better consideration of cash flows within AAT (and documentation), as well as any liquidity stress test (LST) considerations; 4) ensuring that excessive withdrawal considerations are consistent with actual data (sales of bonds because of excess withdrawals should not use the IMR process); and 5) ensuring that any guardrails for assumptions in the AAT are reasonable and consistent with other aspects.

- ii. Recommend a referral to the Capital Adequacy (E) Task Force for the consideration of eliminating any admitted net negative IMR from total adjusted capital (TAC) and the consideration of sensitivity testing with and without negative IMR.
 - iii. Develop guidance for future Working Group consideration that would allow the admission of negative IMR up to 5% of surplus using the type of limitation calculation similar to that used for goodwill admittance. The guidance should also provide for a downward adjustment if the RBC ratio is less than 300.
 - iv. Review and provide updates on any annual statement instructions for excess withdraws, related bond gains/losses, and non-effective hedge gains/losses to clarify that those related gains/losses are through asset valuation reserve (AVR), not IMR.
 - v. Develop accounting and reporting guidance to require the use of a special surplus (account or line) for net negative IMR.
 - vi. Develop governance-related documentation to ensure sales of bonds are reinvested in other bonds.
 - vii. Develop a footnote disclosure for quarterly and annual reporting. (Ref #2022-19)
- C. Corporate Alternative Minimum Tax (CAMT): Directed NAIC staff to continue work with industry and the Working Group on developing guidance for the reporting of the CAMT for interim Working Group discussion. (Ref #2023-04)

Bruggeman stated that the Working Group received updates on the following items:

- A. Received a referral from the Valuation of Securities (E) Task Force to inquire about the NAIC Securities Valuation Office (SVO) obtaining the ability to calculate analytical information.
- B. Announced that copyrighted PDF copies of the AP&P Manual will be made available through Account Manager upon purchase of the 2023 AP&P Bookshelf subscription.
- C. Received a request from the American Academy of Actuaries (Academy) for clarification on observed diversity across issuers regarding long-term care (LTC) AAT under *Actuarial Guideline LI—The Application of Asset Adequacy Testing to Long-Term Care Insurance Reserves* (AG 51) and *SSAP No. 54R—Individual and Group Accident and Health Contracts and Appendix A-010, Minimum Reserve Standards for Individual and Group Accident and Health Insurance Contracts*.
- D. Received an update on international activity as discussed by the International Association of Insurance Supervisors (IAIS) Accounting and Auditing Working Group (AAWG). This discussion noted that public consultations of *Insurance Core Principle (ICP) 14: Valuation* and *ICP 17: Capital Adequacy* are expected in July 2023.
- E. Received an update on U.S. GAAP exposures, noting that pending items will be addressed during the normal maintenance process.

Bruggeman made a motion, seconded by Kasinow, to adopt the report of the Statutory Accounting Principles (E) Working Group (Attachment One). The motion passed unanimously.

3. Adopted the Report of the Blanks (E) Working Group

Gosselin provided the report of the Blanks (E) Working Group, which met March 7. During this meeting, the Working Group adopted its Nov. 17, 2022, minutes (*see NAIC Proceedings – Fall 2022, Accounting Practices and Procedures (E) Task Force, Attachment Two*).

Gosselin stated that during its March 7, 2023, meeting, the Working Group also adopted its editorial listing and the following proposals:

- A. 2022-14BWG Modified – Modify Exhibit 1, Part 1 and 2, and Exhibit 8, Part 1 and 2, in the life and accident and health/fraternal blank, to include the line of business detail reported on the Analysis of Operations by Lines of Business pages.
- B. 2022-15BWG – In the life, accident and health/fraternal, and property/casualty (P/C) blanks, revise the language of the Schedule H, Part 5 to remove the 5% of premiums filing exemption.
- C. 2022-16BWG – Remove Supplemental Health Care Exhibit Part 3 and Supplemental Health Care Exhibit's Expense Allocation Report.
- D. 2022-18BWG – For the life and accident and health/fraternal blank, instructional corrections on the handling of exchange traded funds (ETFs) and/or SVO identified funds within the IMR and the AVR.
- E. 2022-20BWG – Modify the instructions and blanks for various health exhibits to change the order of the Vision and Dental lines of business to be consistent with all other statement types.

Gosselin stated that the Working Group re-exposed proposal 2022-17BWG – Add new disclosure paragraph for Note 8 – Derivative Instruments and illustration to new disclosure to be data captured. Add electronic-only columns related to derivatives with excluded components to Schedule DB, Part A and Part B for both Section 1 and Section 2. Add new code column instructions for Schedule DB, Part A and B (SAPWG 2021-20). Re-exposed for a public comment period ending April 28.

Gosselin stated that the Working Group exposed nine new proposals for a public comment period ending April 28 for eight of the proposals and June 30 for proposal 2023-06BWG addressing Schedule D, Part 1, reporting.

Gosselin made a motion, seconded by Travis, to adopt the report of the Blanks (E) Working Group (Attachment Two). The motion passed unanimously.

Having no further business, the Accounting Practices and Procedures (E) Task Force adjourned.

SharePoint/NAIC Support Staff Hub/Committees/E CMTE/APPTF/2023-1 Spring/Summary and Minutes/MinutesAPPTF 3-23-23docx.docx

Proposed 2024 Charges

ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE

The mission of the Accounting Practices and Procedures (E) Task Force is to identify, investigate, and develop solutions to accounting problems with the ultimate goal of guiding insurers in properly accounting for various aspects of their operations; modify the *Accounting Practices and Procedures Manual* (AP&P Manual) to reflect changes necessitated by Task Force action; and study innovative insurer accounting practices that affect the ability of state insurance regulators to determine the true financial condition of insurers.

Ongoing Support of NAIC Programs, Products, or Services

1. The **Accounting Practices and Procedures (E) Task Force** will:
 - A. Oversee the activities of the Blanks (E) Working Group and the Statutory Accounting Principles (E) Working Group.

2. The **Blanks (E) Working Group** will:
 - A. Consider improvements and revisions to the various annual/quarterly statement blanks to:
 - i. Conform these blanks to changes made in other areas of the NAIC to promote uniformity in reporting of financial information by insurers.
 - ii. Develop reporting formats for other entities subject to the jurisdiction of state insurance departments.
 - iii. Conform the various NAIC blanks and instructions to adopted NAIC policy.
 - iv. Oversee the development of additional reporting formats within the existing annual financial statements as needs are identified.
 - B. Continue to monitor state filing checklists to maintain current filing requirements.
 - C. Continue to monitor and improve the quality of financial data filed by insurance companies by recommending improved or additional language for the *Annual Statement Instructions*.
 - D. Continue to monitor and review all proposals necessary for the implementation of statutory accounting guidance to ensure proper implementation of any action taken by the Accounting Practices and Procedures (E) Task Force affecting annual financial statements and/or instructions.
 - E. Continue to coordinate with other task forces of the NAIC to ensure proper implementation of reporting and instructions changes as proposed by these taskforces.
 - F. Coordinate with the applicable task forces and working groups as needed to avoid duplication of reporting within the annual and quarterly statement blanks.
 - G. Consider proposals presented that would address duplication in reporting, eliminate data elements, financial schedules and disclosures that are no longer needed, and coordinate with other NAIC task forces and working groups if applicable, to ensure revised reporting still meets the needs of regulators.
 - H. Review requests for investment schedule blanks and instructions changes in connection with the work being performed by the Capital Adequacy (E) Task Force and its working groups.
 - I. Review changes requested by the Valuation of Securities (E) Task Force relating to its work on other invested assets reporting for technical consistency within the investment reporting schedules and instructions.

ACCOUNTING PRACTICES AND PROCEDURES (E) TASK FORCE
(Continued)

3. The **Statutory Accounting Principles (E) Working Group** will:
- A. Maintain codified statutory accounting principles by providing periodic updates to the guidance that address new statutory issues and new generally accepted accounting principles (GAAP) pronouncements. Provide authoritative responses to questions of application and clarifications for existing statutory accounting principles. Report all actions and provide updates to the Accounting Practices and Procedures (E) Task Force.
 - B. At the discretion of the Working Group chair, develop comments on exposed GAAP and International Financial Reporting Standards (IFRS) pronouncements affecting financial accounting and reporting. Any comments are subject to review and approval by the chairs of the Accounting Practices and Procedures (E) Task Force and the Financial Condition (E) Committee.
 - C. Coordinate with the Life Actuarial (A) Task Force on changes to the AP&P Manual related to the *Valuation Manual* VM-A, Requirements, and VM-C, Actuarial Guidelines, as well as other *Valuation Manual* requirements. This process will include the receipt of periodic reports on changes to the *Valuation Manual* on items that require coordination.
 - D. Obtain, analyze, and review information on permitted practices, prescribed practices, or other accounting treatments suggesting that issues or trends occurring within the industry may compromise the consistency and uniformity of statutory accounting, including, but not limited to, activities conducted by insurers for which there is currently no statutory accounting guidance or where the states have prescribed statutory accounting that differs from the guidance issued by the NAIC. Use this information to consider possible changes to statutory accounting.

NAIC Support Staff: Robin Marcotte

Attachment Three
(Pending)

Report of the
Statutory Accounting Principles
(E) Working Group



Virtual Meeting

BLANKS (E) WORKING GROUP

July 27, 2023

Summary Report

The Blanks (E) Working Group met July 27, 2023. During this meeting, the Working Group:

1. Adopted its May 31 minutes, which included the following action:
 - A. Adopted its March 7 minutes.
 - B. Adopted the following proposals:
 1. 2022-17BWG Modified – Add a new disclosure paragraph for Note 8 – Derivative Instruments and Illustration. The new disclosure is to be data captured. Add electronic-only columns related to derivatives with excluded components to Schedule DB, Part A and Part B for both Section 1 and Section 2. Add new code column instructions for Schedule DB, Part A and B (SAPWG 2021-20).
 2. 2023-01BWG Modified– Remove Pet Insurance from the Inland Marine line of business and add a new line of business to the Appendix – P/C Lines of Business. Add a Pet Insurance line within the existing P/C Blank for the Underwriting and Investment Exhibits, Exhibit of Premiums and Losses (State Page), and Insurance Expense Exhibit. Add new Schedule P Parts 1 through 4, specific to Pet Insurance.
 3. 2023-02BWG Modified – Add an exhibit to identify premiums that are reportable for Market Conduct Annual Statement (MCAS) purposes.
 4. 2023-03BWG – Remove life crosschecks for columns 2, 6, and 10 on the Accident and Health Policy Experience Exhibit (AHPEE).
 5. 2023-04BWG Modified – Add instructions for the appointed actuary and qualified actuary contacts to the Jurat electronic-only section.
 6. 2023-08BWG – Add clarifying language for mutual insurance companies on Schedule Y, Part 3.
 7. 2023-10BWG Modified – Update the three primary issue periods on Long-Term Care Experience Reporting Form 2.
 8. 2023-11BWG Modified– Add additional instructions and illustration to be data captured for Note 7 – Investment Income in the Notes to the Financial Statement to disclose more information on interest.
 - C. Adopted its editorial listing.
 - D. Deferred three proposals: 2023-05BWG – Changes to the Cybersecurity supplement; 2023-07BWG – delete the Legal Entity Identifier (LEI) column for the select investment schedules; and 2023-09BWG – add a new financial statement Note 37 – Life Insurance Net Amount at Risk by Product Characteristics.
 - E. Adopted its editorial listing.
2. Deferred the following proposals for an additional comment period:
 - A. 2023-05BWG Modified – Changes to the cybersecurity supplement to remove the reference to identity theft insurance from the General Instructions; remove the interrogatory questions from



- Part 1 that pertain to identity theft insurance; and remove the column for Identity Theft Insurance from Parts 2 and 3. Remove claims-made and occurrence breakdown, as well as first-party and third-party breakdowns from data collection, and remove the question in the interrogatories regarding tail policies.
- B. 2023-07BWG – Update the code column and delete the Legal Entity Identifier (LEI) column for the following investment schedules: Schedules A, B, BA, D Part 2, D Part 6, and E Part 1.
 - C. 2023-09BWG – Add a new financial statement Note 37 – Life Insurance Net Amount at Risk by Product Characteristics to the life and accident and health/fraternal blank for the updates to the life C-2 mortality risk charges for life risk-based capital (RBC).
3. Re-exposed the following proposal:
- A. 2023-06BWG – Split the Schedule D, Part 1 into two sections: one for issuer credit obligations and the other for asset-backed securities (ABS). Update the other parts of the annual statement that reference the bond lines of business.
4. Adopted its editorial listing.