

Company:  
Document:  
Balance Sheet Date:

**Disclosure Requirements for Insurance Entities – GAAP**

**December 31, 2025**

### **Explanatory Comments**

The following is a list of the disclosure requirements for financial statements of insurance entities as required by generally accepted accounting principles (GAAP). This is not a complete listing of disclosure requirements but just the specialized accounting and reporting principles related to the insurance industry that are found in FASB ASC 944 and 942, SAB Topic 5N and 5W, FRR 20 (SEC Industry Guide 6), and Regulation S-X [17 CFR Part 210]. Accordingly, this checklist should be completed in conjunction with a primary disclosure checklist such as a PPC financial statement disclosure checklist from one of the following audit guides as applicable: *Audits of Nonpublic Companies*, *PCAOB Audits*, *Audits of Nonprofit Organizations*, or *Audits of Financial Institutions*.

This checklist is current through the following: Accounting Standards Update No. 2025-04 (June 2025).

	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
--	------------	-----------	------------	-----------------

#### **I. FASB ASC 944**

##### **A. Investments – Mortgage Loans**

1. Are changes in the allowance for uncollectible amounts relating to mortgage loans reported in income? [FASB ASC 944-310-45-4]
2. If realized gains and losses are not presented as a separate item in the statement of earnings, are they disclosed in the notes to financial statements? [FASB ASC 944-310-50-1]
3. Are amortization and other related charges or credits charged or credited to investment income? [FASB ASC 944-310-45-3]


##### **B. Investments – Debt & Equity Securities**

1. Is the carrying amount of securities deposited with state regulatory authorities disclosed? [FASB ASC 944-825-50-1A]


2. Have the following major security types been disclosed? [FASB ASC 942-320-50-2]

- a. Equity securities, segregated by any one of the following:
  1. Industry type
  2. Entity size
  3. Investment objective.
- b. Debt securities issued by the U.S. Treasury and other U.S. government corporations and agencies


Company:  
Document:  
Balance Sheet Date:

## **Disclosure Requirements for Insurance Entities – GAAP**

### **December 31, 2025**

	Yes	No	N/A	Comments
c. Debt securities issued by states of the United States and political subdivisions of the states				
d. Debt securities issued by foreign governments				
e. Corporate debt securities				
f. Residential mortgage-backed securities				
g. Commercial mortgage-backed securities				
h. Collateralized debt obligations				
i. Other debt obligations				
3. Have investments in mutual funds that invest only in U.S. government debt securities been shown separately rather than grouped with other equity securities in the disclosures by major security type required by number 2 above? <i>Allowed not required</i> [FASB ASC 942-320-50-2A]				
4. Has the fair value and the net carrying amount (if different from fair value) of debt securities based on at least 4 maturity groupings been disclosed: [FASB ASC 942-320-50-3]				
a. Within 1 year				
b. After 1 year through 5 years				
c. After 5 years through 10 years				
d. After 10 years				
e. Securities not due at a single maturity date, such as mortgage-backed securities, may be disclosed separately rather than allocated over several maturity groupings.				
If allocated, has the basis for allocation been disclosed?				
5. If not otherwise disclosed, has the amount of investment assets that serve as collateral to secure public funds, securities sold under repurchase agreements, and other borrowings been disclosed in the notes to the financial statements? [FASB ASC 942-320-50-4]				

6. Do the notes to the financial statements include an explanation of the accounting policy for securities, including basis of classification? [FASB ASC 942-320-50-5]

7. Have the disclosures required by FASB ASC 326-30, relating to credit losses on available-for-sale debt securities in unrealized loss positions without an allowance for credit losses been made?

**Note:** Refer to the Disclosure Requirements for Financial Statements of Nonpublic Companies (ASB-CX 13) under sub header "CREDIT LOSSES ON FINANCIAL INSTRUMENTS MEASURED AT AMORTIZED COST" for the disclosure requirements checklist of FASB ASC 326-30.

Yes	No	N/A	Comments

#### C. Property, plant and equipment

1. Has the entity reported real estate acquired in settling claims separately in the balance sheet and not as an investment? [FASB ASC 944-360-45-1]

2. Has the entity reported depreciation and other real estate operating costs as investment expenses or operating expenses consistent with the balance sheet classification of the related asset? [FASB ASC 944-360-45-2]

3. Has the entity reported realized gains and losses on investments in real estate in the statement of earnings as a component of other income, on a pretax basis (except those that are accounted for as either hedges of net investments in foreign operations or cash flow hedges)? [FASB ASC 944-325-45-3]

4. If realized gains and losses on the sale of property have not been presented as a separate line item in the statement of earnings, have they been disclosed in the notes to the financial statements? [FASB ASC 944-360-50-1]


#### D. Surplus Notes

1. Has the entity that issues surplus notes properly presented the surplus notes as liabilities in the financial statements and not as equity? [FASB ASC 944-470-45-1]


Company:  
Document:  
Balance Sheet Date:

**Disclosure Requirements for Insurance Entities – GAAP**  
**December 31, 2025**

2. Has the state insurance commissioner's role and ability to approve or disapprove any interest and principal payments been appropriately disclosed?  
[FASB ASC 944-470-50-1]

Yes	No	N/A	Comments

**E. Equity**

1. Is the following information relating to stockholders' equity, statutory capital, and surplus, and the effects of statutory accounting practices on the ability to pay dividends to stockholders, disclosed:  
[FASB ASC 944-505-50-1]

- The amount of statutory capital and surplus?
- The amount of statutory capital surplus necessary to satisfy regulatory requirements (based on the entity's current operations) if significant in relation to the entity's statutory capital and surplus?
- The nature of statutory restrictions on the payment of dividends and the amount of retained earnings that is not available for the payment of dividends to stockholders?


**Note:** The disclosure requirements of items 2-4 below apply if both of the following conditions are met:

- The use of prescribed or permitted statutory accounting practices (individually or in the aggregate) results in reported statutory surplus or risk-based capital that is significantly different from the statutory surplus or risk-based capital that would have been reported had NAIC's statutory accounting practices been followed.
- If either
  - State-prescribed statutory accounting practices differ from National Association of Insurance Commissioner's (NAIC) statutory accounting practices.
  - Permitted state statutory accounting practices differ from either state-prescribed statutory accounting practices or NAIC's statutory accounting practices.

[FASB ASC 944-505-50-2]

Company:  
Document:  
Balance Sheet Date:

<b>Disclosure Requirements for Insurance Entities – GAAP</b>
<b>December 31, 2025</b>

	Yes	No	N/A	Comments
2. If the entity is a U.S. insurance entity or a U.S. or foreign entity with a U.S insurance subsidiary and prepares U.S. GAAP financial statements and the criteria in the preceding note has been met, have both of the following been disclosed:				
a. A description of the prescribed or permitted statutory accounting practice?				
b. The related monetary effect on statutory surplus of using an accounting practice that differs from either state-prescribed statutory accounting practices or NAIC's statutory accounting practices? [FASB ASC 944-505-50 par. 3-4]				
3. If the entity is a foreign insurance entity that does not have a U.S. insurance subsidiary and prepares U.S. GAAP financial statements or is included in a parent's consolidated U.S. GAAP financial statements, have the notes to financial statements disclosed permitted regulatory accounting practices that significantly differ from the prescribed regulatory accounting practices of its respective regulatory authority and their monetary effects? [FASB ASC 944-505-50-5]				
4. Has disclosure of the fact that an entity's risk-based capital would have triggered a regulatory event if it had not used a permitted practice been made? [FASB ASC 944-505-50-6]				

#### F. Reinsurance Contracts

1. Are estimated reinsurance receivables arising from ceding transactions described in FASB ASC 944-310-25-2 reported separately as assets? [944-310-45-5]
2. Are amounts receivable and payable between the ceding entity and an individual reinsurer offset only when a right of offset exists as defined in FASB ASC 210-20, even if the ceding entity and reinsurer are affiliated entities? [944-310-45-7]
3. Have the following been disclosed with regard to ceded reinsurance transactions [FASB ASC 944-20-50-3]:
  - a. Nature of the transactions?


  


Company:  
Document:  
Balance Sheet Date:

Disclosure Requirements for Insurance Entities – GAAP			
December 31, 2025			

b. Purpose of the transactions?

c. Effect of the transactions on the entity's operations?

4. Has the entity disclosed the fact that ceded reinsurance arrangements do not relieve the insurer of its primary obligation to the policyholder? [FASB ASC 944-20-50-4]

5. Are the methods used for income recognition on reinsurance contracts disclosed? [FASB ASC 944-605-50-1(a)]

6. Are the amounts of earned premiums ceded and recoveries recognized under reinsurance contracts reported in the statement of earnings as separate line items or disclosed in the notes? [FASB ASC 944-605-45-1]:

7. Are the following disclosed for short-duration reinsurance contracts on both a written and an earned basis: [FASB ASC 944-605-50-1(b)]:

- a. Premiums from direct business?
- b. Reinsurance assumed?
- c. Reinsurance ceded?

8. Are the following disclosed for long-duration reinsurance contracts: [FASB ASC 944-605-50-1I]:

- a. Premiums and amounts assessed against policyholders from direct business?
- b. Reinsurance assumed?
- c. Reinsurance ceded?
- d. Premiums and amounts earned?

9. For foreign reinsurance accounted for by the open year method, are the following disclosures made for each period for which an income statement is presented: [FASB ASC 944-605-50-1(d)]:

- a. The amounts of premiums, claims, and expenses recognized as income on closing underwriting balances?

Yes	No	N/A	Comments




	Yes	No	N/A	Comments
b. The additions to underwriting balances for the year for reported premiums, claims, and expenses?				
10. Are the amounts of premiums, claims, and expenses in the underwriting account disclosed for every balance sheet presented? [FASB ASC 944-605-50-1(e)]				
11. Has the entity identified both (a) the extent to which reinsurance contracts indemnify the ceding entity against loss or liability relating to insurance risk and (b) the indemnification policies as part of the required disclosures about the nature and effect of reinsurance transactions? ( <i>Encouraged, but not required.</i> ) [FASB ASC 944-605-50-2]				
12. Has the entity included a description of the methods used to account for foreign reinsurance in its accounting policies disclosure? [FASB ASC 944-605-50-3]				
13. Are concentrations of credit risk associated with reinsurance receivables and prepaid reinsurance premiums disclosed for a ceding entity under the provisions of FASB ASC 825-10-50? [FASB ASC 944-825-50-1B]				
14. Has a ceding entity disclosed concentrations of credit risk under FASB ASC 825-10-50 if it is aware that reinsured risks have been retroceded to a diverse group of retrocessionaires because the assuming entity's rights under retrocessions are generally not available to the ceding entity to mitigate its credit risk? [FASB ASC 944-825-50-3]				
15. Have the disclosures required by FASB ASC 326-20, relating to credit losses on reinsurance recoverables measured at amortized cost been made?				
<b>Note:</b> Refer to the <i>Disclosure Requirements for Financial Statements of Nonpublic Companies</i> (ASB-CX-13) under sub header “ <b>CREDIT LOSSES ON FINANCIAL INSTRUMENTS MEASURED AT AMORTIZED COST</b> ” for the disclosure requirements checklist of FASB ASC 326-20.				

#### G. Long Duration Contracts

Company:  
Document:  
Balance Sheet Date:

<b>Disclosure Requirements for Insurance Entities – GAAP</b>
<b>December 31, 2025</b>

	Yes	No	N/A	Comments
1. Have the specific accounting policies applied to participating life insurance contracts that meet the criteria in 944-20-15-3 (see note below), been disclosed? [FASB ASC 944-40-50-8]				<p><b>Note:</b> Participating life insurance contracts denote those that have both of the following characteristics: (1) They are long-duration participating contracts that are expected to pay dividends to policyholders based on actual experience of the insurance entity and (2) Annual policyholder dividends are paid in a manner that both: (a) Identifies divisible surplus and (b) Distributes that surplus in approximately the same proportion as the contracts are considered to have contributed to divisible surplus (commonly referred to in actuarial literature as the contribution principle) [FASB ASC 944-20-15-3]</p>
2. Has the entity disclosed in the notes to financial statements a qualitative description of each sale or disposal transaction to which it applied the accounting policy election related to contracts derecognized before the effective date of ASU No. 2022-05 because of sale or disposal? [FASB ASC 944-40-65-2]				

#### H. Financial Guarantee Insurance Contracts

- Has the entity disclosed the following for each annual period and interim statement [FASB ASC 944-310-50-3]:
  - For financial guarantee insurance contracts where premiums are received as payments over the period of the contract, rather than at inception, all of the following:
    - The premium receivable as of the date of the statement of financial position and the line item in the statement of financial position where the amount is reported (if not presented separately)?
    - The unearned premium revenue as of the date of the statement of financial position and the line item in the statement of financial position where the amount is reported (if not presented separately)?


Company:  
Document:  
Balance Sheet Date:

<b>Disclosure Requirements for Insurance Entities – GAAP</b>
<b>December 31, 2025</b>

(3) The amount of accretion on the premium receivable and the line item in the statement of income where that amount is reported (if not presented separately)?

(4) The weighted-average risk-free rate used to discount the premiums expected to be collected?

(5) The weighted-average period of the premium receivable?

b. A schedule of premiums expected to be collected related to the premium receivable detailing both of the following:

Yes	No	N/A	Comments

(1) The four quarters of the subsequent annual period and each of the next four annual periods?

(2) The remaining periods aggregated in five year increments?

c. A rollforward of the premium receivable for the period, including all of the following:

(1) The beginning premium receivable?

(2) Premium payments received?

(3) New business written?

(4) Adjustments to the premium receivable for changes in the period of a financial guarantee insurance contract, with explanations for why the adjustments occurred?

(5) Accretion of the premium receivable discount?

(6) Other adjustments, with explanations provided?

(7) The ending premium receivable?



	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
2. Has the entity disclosed information that enables users of the financial statements to understand factors affecting the present and future recognition and measurement of financial guarantee insurance contracts? [FASB ASC 944-20-50-7]				
At a minimum the following for each annual period and interim period: [FASB ASC 944-605-50-4]:				
a. The amount and reasons for acceleration for premium revenue recognition that has been accelerated?				
b. A schedule of the future expected premium revenue as of the latest date of the statement of financial position which details both (i) the four quarters of the subsequent annual period and each of the next four annual periods, and (ii) the remaining periods aggregated in five year increments?				
3. To meet the disclosure requirements of FASB ASC 944-20-50-7, has the entity disclosed all of the following for each annual period (and interim periods with significant changes within the period): [FASB ASC 944-40-50-9]				
a. The weighted-average risk-free rate used to discount a claim liability?				
b. The significant components of the change in the claim liability including the changes in the discount rate, the accretion of the discount, the changes in timing, and the changes in the likelihood of default?				
c. The amounts relating to the components in item (b) preceding?				
d. The line item in the statement of income where the amount or amounts in item (b) are reported (unless separately disclosed)?				
e. For each interim period, a schedule of insured financial obligations at the end of each interim period detailing, at a minimum, all of the following for each category or group of these financial obligations?				
1) The number of issued and outstanding financial guarantee insurance contracts?				

Company:  
Document:  
Balance Sheet Date:

Disclosure Requirements for Insurance Entities – GAAP			
December 31, 2025			

	Yes	No	N/A	Comments
2) The remaining weighted-average contract period?				
3) Insured contractual payments outstanding, segregating principal, and interest?				
4) Gross claim liability?				
5) Gross potential recoveries?				
6) Discount, net (both claim liabilities and potential recoveries)?				
7) Net claim liability?				
8) Reinsurance recoverable?				
9) Unearned premium revenue?				

f. A description of the insurance entity's risk management activities used to track and monitor deteriorating insured financial obligations, including all of the following?

1) A description of each grouping or category used for deteriorating insured financial obligations?			
2) Policies for placing an insured obligation and monitoring each grouping or category?			
3) Policies for avoiding or mitigating claim liabilities?			
4) The related expense and liability reported during the period for risk mitigation activities (not including reinsurance)?			
5) A description of where the risk mitigation activities expense and liability are reported in the statement of income and the statement of financial position, respectively?			

## I. Separate Accounts

1. If the separate account arrangement meets all of the criteria in paragraph 944-80-25-2: [FASB ASC 944-80-45-2]

	Yes	No	N/A	Comments
a. Is the portion of separate account assets, representing contract holder funds, reported in the insurance entity's financial statements as a summary total?				
b. Is there an equivalent summary total reported for related liabilities?				
2. For the portion of separate arrangements, meeting criteria in 944-80-25-2, are the related investment performance (including, interest, dividends, realized gains and losses, and changes in unrealized gains losses) and the corresponding amounts credited to the contract holder offset within the same statement of operations line item, netting to zero? [FASB ASC 944-80-45-3]				

**Note:** Number 3 below does not apply if the provisions of ASU 2018-12 are being applied to the financial statements. The provisions of ASU 2018-12 are effective as follows:

- For a public entity commencing with annual periods beginning after December 15, 2022, and interim periods within those years.
- For all other entities commencing with annual periods beginning after December 15, 2024, and interim periods within annual periods beginning after December 15, 2025.

3. Have the following been disclosed: [FASB ASC 944-80-50-1]

a. The general nature of the contracts reported in separate accounts, including the extent and terms of minimum guarantees

--	--	--	--

b. The basis of presentation for both of the following:

i. Separate account assets and liabilities

ii. Related separate account activity

c. A description of the liability valuation methods and assumptions used in estimating the liabilities for additional insurance benefits and minimum guarantees

--	--	--	--

--	--	--	--

d. For minimum guarantees:

	Yes	No	N/A	Comments
i. The separate account liability balances subject to various types of benefits (for example, guaranteed minimum death benefit, guaranteed minimum income benefit, guaranteed minimum accumulation benefit)? Disclosures within these categories of benefits for the types of guarantees provided may also be appropriate (for example, return of net deposits, return of net deposits accrued at a stated rate, return of highest anniversary value).				
ii. The amount of liability reported for additional insurance benefits, annuitization benefits and other minimum guarantees, by type of benefit, for the most recent balance sheet date and the incurred and paid amounts for all periods presented?				
iii. For contracts for which an additional liability is disclosed in paragraph <i>ii</i> above, <b>net amount at risk</b> and weighted average attained age of contract holders?				
e. The aggregate fair value of assets, by major investment asset category, supporting separate accounts with additional insurance benefits and minimum investment return guarantees as of each date for which a statement of financial position is presented				
f. The amount of gains and losses recognized on assets transferred to separate accounts for the periods presented.				

**Note:** Number 4 and 5 below apply if the provisions of ASU 2018-12 are being applied to the financial statements. The provisions of ASU 2018-12 are effective as follows:

- For a public entity commencing with annual periods beginning after December 15, 2022, and interim periods within those years.
- For all other entities commencing with annual periods beginning after December 15, 2024, and interim periods within annual periods beginning after December 15, 2025.

---

4. Has the following been disclosed regarding separate accounts: [FASB ASC 944-80-50-1]

---

Company:  
Document:  
Balance Sheet Date:

<b>Disclosure Requirements for Insurance Entities – GAAP</b>
<b>December 31, 2025</b>

	Yes	No	N/A	Comments
a. The general nature of the contracts reported in separate accounts, including the extent and terms of minimum guarantees (including market risk benefits)?				
b. The basis of presentation for both of the following:				
i. Separate account assets and liabilities?				
ii. Related separate account activity?				
c. The aggregate fair value of assets, by major investment asset category, supporting separate accounts as of each date for which a statement of financial position is presented?				
d. The amount of gains and losses recognized on assets transferred to separate accounts for the periods presented?				
5. Has the following been disclosed regarding separate accounts liabilities: [FASB ASC 944-80-50-2]				

a. A year-to-date disaggregated tabular rollforward of the beginning balance to the ending balance disaggregated?			
b. For each separate account liability rollforward presented, the related cash surrender values?			
c. A reconciliation of the separate account liability rollforwards to the aggregated ending carrying amount of the liability in the statement of financial position?			

#### J. Acquisition Costs

1. Has the reporting entity classified unamortized acquisition costs as an asset? [FASB ASC 944-30-45-1]			
2. Have the following been disclosed: [FASB ASC 944-30-50-1]			
a. The nature of acquisition costs capitalized?			
b. The method of amortizing capitalized acquisition costs?			

Company:  
Document:  
Balance Sheet Date:

Disclosure Requirements for Insurance Entities – GAAP			
December 31, 2025			

c. The amount of acquisition costs amortized for the period?

3. Has the reporting entity disclosed the accounting policy applied to internal replacements, including whether or not the entity has availed itself of the alternative application guidance outlined in paragraphs 944-30-35-44 through 35-45 and, if so, for which types of internal replacement transactions? [FASB ASC 944-30-50-4]

Yes	No	N/A	Comments

**Note:** Items 4 and 5 does not apply if the provisions of ASU 2018-12 are being applied to the financial statements. Separate itemized disclosures are included on ASU 2018-12 portion of this checklist.

4. Has the following been disclosed with respect to long-duration participating life insurance contracts that meet the criteria in paragraph 944-20-15-3: [FASB ASC 944-30-50-2]

a. The average rate of assumed investment yields used in estimating expected gross margins?

b. The nature of acquisition costs capitalized, the method of amortizing those costs, and the amount of those costs amortized for the period?


5. Has the entity disclosed the following with regard to sales inducements: [FASB ASC 944-30-50-3]

a. The nature of the costs deferred?

b. The method of amortizing those deferred costs?

c. The amount of costs deferred and amortized for each period presented?

d. The unamortized balance of deferred costs as of each balance sheet date?


Yes	No	N/A	Comments
-----	----	-----	----------

**Note:** Numbers 6 and 7 below apply if the provisions of ASU 2018-12 are being applied to the financial statements. The provisions of ASU 2018-12 are effective as follows:

- For a public entity commencing with annual periods beginning after December 15, 2022, and interim periods within those years.
- For all other entities commencing with annual periods beginning after December 15, 2024, and interim periods within annual periods beginning after December 15, 2025.

6. For annual periods, has the following been disclosed with respect to information about deferred acquisition costs and sales inducements: [FASB ASC 944-30-50-2A]

- a. The nature of costs deferred?
- b. Information about the inputs, judgments, assumptions, and methods used to determine amortization amounts and changes in those inputs, judgments, and assumptions?


7. For annual and interim periods, has the following been disclosed with respect to information about deferred acquisition costs and sales inducements: [FASB ASC 944-30-50-2B]

- a. A year-to-date disaggregated tabular rollforward of the beginning to the ending balance of unamortized deferred costs—and balances amortized on a basis consistent with deferred acquisition costs, to the extent that such balances are not included in the tabular rollforwards required in Section 944-40-50—disaggregated in a manner that is consistent with the disaggregation of the related liability disclosures?  
2018-
- b. A reconciliation of the disaggregated rollforwards to the aggregate ending carrying amount in the statement of financial position?


**K. Claims Costs and Liabilities for Future Policy Benefits**

--

1. Is the basis for estimating the liabilities for unpaid claims and claim adjustment expenses disclosed? [FASB ASC 944-40-50-1]


	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
2. For annual and interim reporting periods, is the following information about the liability for unpaid claims and claim adjustment expenses presented in a tabular rollforward: [FASB ASC 944-40-50-3]				
a. The balance in the liability for unpaid claims and claim adjustment expenses at the beginning and end of each fiscal year presented in the statement of income, and the related amount of reinsurance recoverable?				
b. Year-to-date incurred claims and claim adjustment expenses with separate disclosure of the provision for insured events of the current fiscal year and of increases or decreases in the provision for insured events of prior fiscal years?				
c. Year-to-date payments of claims and claim adjustment expenses with separate disclosure of payments of claims and claim adjustment expenses attributable to insured events of the current fiscal year and to insured events of prior fiscal years?				
d. The ending balance in the liability for unpaid claims and claim adjustment expenses and the related amount of reinsurance recoverable?				
3. If changes in incurred claims and claim adjustment expenses recognized in the income statement are attributable to insured events of prior fiscal years, are the following disclosed in the financial statements: [FASB ASC 944-40-50-3]				
a. The reason for the change?				
b. Whether additional premiums or return premiums have been accrued as a result of the prior-year effects?				
4. For annual reporting periods, has the entity disclosed its policies and methodologies for estimating the liability for unpaid claims and claim adjustment expenses for difficult-to-estimate liabilities, such as claims for toxic waste cleanup, asbestos related illnesses, and other environmental remediation exposures? [FASB ASC 944-40-50-4]				

	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
5. For liabilities for unpaid claims and claim adjustment expenses that are presented at present value in the financial statements, did the entity disclose all of the following in its annual financial statements: [FASB ASC 944-40-50-5]				
a. For each period presented in the statement of financial position, the carrying amount of liabilities for unpaid claims and claim adjustment expenses relating to short-duration contracts that are presented at present value?				
b. The range of interest rates used to discount the liabilities disclosed in (a)?				
c. The aggregate amount of discount related to the time value of money deducted to derive the liabilities disclosed in (a)?				
d. For each period presented in the statement of income, the amount of interest accretion recognized?				
e. The line item(s) in the statement of income in which the interest accretion is classified?				

### ***Short Duration Contracts***

6. Do the disclosures required by 944-40-50 as indicated in numbers 2 and 3 above include disaggregated information about health insurance claims?

**Note:** Useful information should not be obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have significantly different characteristics. [FASB ASC 944-40-50-4A]

7. For annual reporting periods, did the entity disclose the following information about short duration contracts as of the date of the latest statement of financial position presented:  
[FASB ASC 944-40-50-4B]

a. Cumulative incurred claims and allocated claim adjustment expenses on an undiscounted basis and net of reinsurance the 10 most recent accident years (may be fewer than 10 years if the period claims typically remain outstanding is shorter)?



	Yes	No	N/A	Comments
b. Cumulative Paid claims and allocated claim adjustment expenses on an undiscounted basis and net of reinsurance the 10 most recent accident years (may be fewer than 10 years if the period claims typically remain outstanding is shorter)?				
c. The total outstanding liability for claims and allocated claim adjustment relating to prior accident years not presented in a and b above.				
8. Did the entity reconcile the disclosure required by 7 above to the aggregate carrying amount of the liability for unpaid claims and claim adjustment expenses for the most recent reporting period presented, with separate disclosure of reinsurance recoverable on unpaid claims? [FASB ASC 944-40-50-4C]				
9. Did the entity quantitatively disclose the following for each accident year presented in the disclosures required by 7 above as of the date of latest statement of financial position presented: [FASB ASC 944-40-50-4D]				
a. The total of incurred-but-not-reported liabilities plus expected development on reported claims included in the liability for unpaid claims and claim adjustment expenses.				
b. Cumulative claim frequency information, unless it is impracticable to do so?				
c. If it is impracticable to disclose claim frequency information did the entity disclose that fact and explain why the disclosure is impracticable?				
10. For interim and annual reporting periods, for health insurance claims, did the entity disclose the total of incurred-but-not-reported liabilities plus expected development on reported claims included in the liability for unpaid claims and claim adjustment expenses? [FASB ASC 944-40-50-4E]				
11. Did the entity describe both of the following: [FASB ASC 944-40-50-4F]				
a. Its methodologies for:				

	Yes	No	N/A	Comments
(1) Determining the presented amounts of both incurred-but-not reported liabilities and expected development on reported claims?				
(2) Calculating cumulative claim frequency information?				
b. Significant changes to those methodologies. When describing (2) above the insurance entity also shall include whether frequency is measured by claim event or individual claimant and how the insurance entity considers claims that do not result in a liability (see paragraph 944-40-55-9D).				
12. Have the disclosures required by 7 through 11 above: [FASB ASC 944-40-50-4H]				
a. Present information in a manner that allows users to understand the amount, timing, and uncertainty of cash flows arising from the liabilities?				
b. Aggregate of disaggregate disclosures so that useful information is not obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have significantly different characteristics?				
13. For annual reporting periods, did the entity disclose information about significant changes in methodologies and assumptions used in calculating the liability for unpaid claims and claim adjustment expenses, including reasons for the change and the effects on the financial statements for the most recent reporting period presented? [FASB ASC 944-40-50-4I]				

***Required Supplementary Information about Short Duration Contracts***

14. For annual reporting periods, did the entity disclose the following *development* information about short duration contracts, in a tabular format, as of the date of the latest statement of financial position presented (*loss triangles*):  
[FASB ASC 944-40-50-4B]

	Yes	No	N/A	Comments
a. Incurred claims and allocated claim adjustment expenses on an undiscounted basis and net of reinsurance the 10 most recent accident years (may be fewer than 10 years if the period claims typically remain outstanding is shorter)?				
b. Paid claims and allocated claim adjustment expenses on an undiscounted basis and net of reinsurance the 10 most recent accident years (may be fewer than 10 years if the period claims typically remain outstanding is shorter)?				
15. For annual reporting periods, for all claims except health insurance claims, did the entity disclose as the historical average annual percentage payout of incurred claims by age, net of reinsurance (that is, history of claims duration by age), as of the most recent reporting period? Was this information disclosed for the same number of accident years presented in the disclosures required by 7 above. [FASB ASC 944-40-50-4G]				

***Long Duration Contracts***

16. Have the methods and assumptions used in estimating the liability for future policy benefits with respect to long-duration participating life-insurance contracts that the meet the criteria in paragraph 944-20-15-3 been disclosed? [FASB ASC 944-40-50-8]			
17. For participating insurance, do disclosures include the following: [FASB ASC 944-50-50-1]			
a. The relative percentage?			
b. The method of accounting for policyholders' dividends?			
c. The amount of dividends?			
d. The amount of any additional income allocated to participating policyholders?			
18. Are annual policyholder dividend expenses reported separately in the statement of earnings? [FASB ASC 944-50-45-1]			
19. Are the methods and assumptions used in estimating the liability for future policy benefits disclosed? [FASB ASC 944-40-50-6]			

Company:  
Document:  
Balance Sheet Date:

Disclosure Requirements for Insurance Entities – GAAP			
December 31, 2025			

	Yes	No	N/A	Comments
20. Has the entity disclosed the average rate of assumed investment yields in effect for the current year? ( <b>Encouraged, but not required.</b> ) [FASB ASC 944-40-50-7]				

**Note:** The following disclosures regarding long duration contracts apply if the provisions of ASU 2018-12 are being applied to the financial statements. The provisions of ASU 2018-12 are effective as follows:

- For a public entity commencing with annual periods beginning after December 15, 2022, and interim periods within those years.
- For all other entities commencing with annual periods beginning after December 15, 2024, and interim periods within annual periods beginning after December 15, 2025.

21. Has the change in the estimate of the additional liability for death or other insurance benefits recognized as of the beginning of the current period (that is, the liability remeasurement gain or loss as a result of applying the revised benefit ratio) been presented as a separate component of total benefit expense in the statement of operations, either parenthetically or as a separate line item? [FASB ASC 944-40-45-1]

**Note:** The liability remeasurement gain or loss may be reported together with the liability remeasurement gain or loss related to annuitization benefits and traditional and limited-payment contracts.

22. Has the change in the estimate of the additional liability for annuitization benefits recognized as of the beginning of the current period (that is, the liability remeasurement gain or loss as a result of applying the revised benefit ratio) been presented as a separate component of total benefit expense in the statement of operations, either parenthetically or as a separate line item? [FASB ASC 944-40-45-2]

**Note:** The liability remeasurement gain or loss may be reported together with the liability remeasurement gain or loss related to death or other insurance benefits and traditional and limited-payment contracts.


	Yes	No	N/A	Comments
23. Has the following related to the market risk benefits been disclosed: [FASB ASC 944-40-45-3]				
a. Carrying amount presented separately in the statement of financial position?				
b. Change fair value presented separately in the net income?				
<b>Note:</b> Change in fair value attributable to instrument-specific credit risk of market risk benefits in a liability position shall be presented separately in other comprehensive income.				
24. Has the current-period change in estimate of the liability for future policy benefits (that is, the liability remeasurement gain or loss) calculated been presented as a separate component of total benefit expense in the statement of operations, either parenthetically or as a separate line item? [FASB ASC 944-40-45-4]				
<b>Note:</b> For limited-payment contracts, the corresponding current-period change in estimate of the deferred profit liability (that is, the liability remeasurement gain or loss) calculated shall be presented separately in net income, either parenthetically or as a separate line item. The liability remeasurement gain or loss for traditional and limited-payment contracts may be reported together with the liability remeasurement gain or loss related to annuitization benefits and death or other insurance benefits.				
25. Have the following disclosures related to the liability for future policy benefits for traditional and limited-payment contracts and the additional liability for annuitization, death or other insurance benefits been disclosed: [FASB ASC 944-40-50-6]				
a. A year-to-date disaggregated tabular rollforward of the beginning balance to the ending balance?				
<b>Note:</b> Amounts shall be presented gross of any related reinsurance recoverable. For the liability for future policy benefits for traditional and limited-payment contracts, the insurance entity shall present expected future net premiums separate from expected future benefits.				

	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
b. For each disaggregated rollforward presented, either as a component of the rollforward or as accompanying information:				
i. For traditional and limited-payment contracts, the undiscounted and discounted ending balance of expected future gross premiums and expected future benefits and expenses?				
ii. Actual experience during the period for mortality, morbidity, and lapses, compared with what was expected for the period?				
iii. The amount of revenue and interest recognized in the statement of operations?				
iv. The amount of any related reinsurance recoverable?				
v. The weighted-average duration of the liability?				
vi. The weighted-average interest rate, a description of the technique(s) used to determine the interest rate assumption, and information about any adjustments to observable market information?				
c. A reconciliation of the disaggregated rollforwards to the aggregate ending carrying amount of the liability for future policy benefits and the additional liability in the statement of financial position and the total revenue and interest recognized in the statement of operations?				
d. For traditional and limited-payment contracts, qualitative and quantitative information about adverse development that resulted in an immediate charge to current-period net income because of net premiums exceeding gross premiums?				
26. Has the following been disclosed regarding the future policy benefits and additional liability: [FASB ASC 944-40-50-7]				
a. Significant inputs, judgments, assumptions, and methods used in measurement?				

	Yes	No	N/A	Comments
b. Changes in those significant inputs, judgments, and assumptions during the period, and its effects on the measurement of the liability?				
27. Has the following information about the liability for policyholders' account balances been disclosed: [FASB ASC 944-40-50-7A]				
a. A year-to-date disaggregated tabular rollforward of the beginning balance to the ending balance?				
b. The weighted-average crediting rate, guaranteed benefit amounts in excess of the current account balances and the cash surrender value for each disaggregated roll forward?				
c. A reconciliation of the disaggregated rollforwards to the aggregate ending carrying amount of the liability for policyholders' account balances in the statement of financial position?				
d. A tabular presentation of policyholders' account balances by range of guaranteed minimum crediting rates and the related range of the difference between rates being credited to policyholders and the respective guaranteed minimums?				
28. Have the disclosures required by items 25 through 27 above: [FASB ASC 944-40-50-5A]				
a. Present information in a manner that allows users to understand the amount, timing, and uncertainty of cash flows arising from the liabilities?				
b. Aggregate of disaggregate disclosures so that useful information is not obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have significantly different characteristics?				
29. Has the following information related to market risk benefits been disclosed: [FASB ASC 944-40-50-7B]				
a. A year-to-date disaggregated tabular rollforward of the beginning balance to the ending balance?				

	Yes	No	N/A	Comments
b. For each disaggregated rollforward, the guaranteed benefit amounts in excess of the current account balances (for example, the net amount at risk) and weighted-average attained age of contract holders?				
c. A reconciliation of the disaggregated rollforwards to the aggregate ending carrying amount in the statement of financial position, disaggregated between market risk benefits that are in an asset position and those that are in a liability position?				
30. Has the following been disclosed regarding market risk benefits: [FASB ASC 944-40-50-7C]				
a. Significant inputs, judgments, assumptions, and methods used in measurement?				
b. Changes in those significant inputs, judgments, and assumptions during the period, and its effects on the measurement of market risk benefits?				
<b>L. Premium Deficiency and Loss Recognition</b>				
1. If the entity considers anticipated investment income in determining if a premium deficiency relating to short-duration contract exists, is it disclosed? [FASB ASC 944-60-50-1]				
2. Has the following been disclosed related to premium deficiency: [FASB ASC 944-60-50-2]				
a. The amount of a liability that is established as a result of a premium deficiency and loss recognition testing and a description of the factors that led to the establishment of the liability?				
b. Information about the methodology used when performing premium deficiency testing?				
c. Whether the entity considered anticipated investment income when performing premium deficiency testing and, if so, what that assumption was?				
<b>M. Income taxes</b>				

Company:  
Document:  
Balance Sheet Date:

Disclosure Requirements for Insurance Entities – GAAP			
December 31, 2025			
Yes	No	N/A	Comments

1. Has the following information been disclosed if a deferred tax liability is not recognized because of the exceptions to comprehensive recognition of deferred taxes for any of the areas addressed by FASB ASC 740-10-25: [FASB ASC 944-740-50-1]
  - a. A description of the types of temporary differences for which a deferred tax liability has not been recognized and the types of events that would cause those temporary differences to become taxable?
  - b. The cumulative amount of each type of temporary difference?
  - c. The amount of the deferred tax liability for temporary differences other than the policyholders' surplus of a life insurance entity that is not recognized in accordance with the provisions of FASB ASC 740-10-25-3?

## N. Demutualization

1. Has the entity displayed closed block assets, liabilities, revenues, and expenses together with all other assets, liabilities, revenues, and expenses of the entity based on the nature of the particular item, with appropriate disclosures relating to the closed block? [FASB ASC 944-805-45-1]
2. Has the entity presented unrealized investment gains and losses, other items of accumulated OCI, and the amount of offsetting policyholder dividend obligation separately in the presentation of OCI? [FASB ASC 944-805-45-2]
3. Has the entity classified direct and incremental costs incurred in demutualization or in the formation of a mutual insurance holding entity as a single line item within income from continuing operations? [FASB ASC 944-805-45-3]
4. Has the entity that demutualizes in a distribution form demutualization reclassified all of its retained earnings as of the date of the demutualization to capital stock and additional paid-in capital accounts? [FASB ASC 944-805-45-4]


5. Has the entity recorded the distribution of cash or policy credits to policyholders in lieu of capital stock, as part of the demutualization, as a direct reduction to the appropriate capital accounts? [FASB ASC 944-805-45-4]

Yes	No	N/A	Comments

6. Has the entity left the amounts in accumulated OCI unchanged as a result of the demutualization or formation of a mutual insurance holding entity? [FASB ASC 944-805-45-5]


7. Has the entity disclosed the following: [FASB ASC 944-805-50-2]

a. The nature and terms of demutualization or formation of a mutual insurance holding company?


b. The basis of presentation and terms of operation of the closed block?


c. A general description of all of the following:

(1) The method of emergence of earnings from the closed block?


(2) Presentation of assets and liabilities of the closed block?


(3) The policyholder dividend obligation?


8. If the entity has formed a closed block, do the disclosures include the following: [FASB ASC 944-805-50-3]

a. A general description of the closed block that includes the purpose of the closed block and the types of insurance policies included?


b. The nature of the cash flows that increase and decrease the amount of closed block assets and liabilities?


c. An indication of the continuing responsibility of the entity to support the payment of contractual benefits?


**Note:** This should include the results of premium sufficiency or deficiency determined if ASU 2018-12 is being applied.

Company:  
Document:  
Balance Sheet Date:

Disclosure Requirements for Insurance Entities – GAAP			
December 31, 2025			

	Yes	No	N/A	Comments
d. The nature of expenses charged to the closed block operations?				
e. Summarized financial data as of, or for the periods ending on the date of, the financial statements presented, including, at a minimum, all of the following:				
(1) The carrying amounts for the major types of invested assets of the closed block?				
(2) Future policy benefits and policyholders' account balances?				
(3) Policyholder dividend obligation?				
(4) Premiums?				
(5) Net investment income?				
(6) Realized investment gains and losses?				
(7) Policyholder benefits?				
(8) Policyholder dividends?				
(9) The amount of maximum future earnings remaining to inure to the benefit of stockholders from the assets and liabilities of the closed block?				
(10) An analysis of the changes in the policyholder dividend obligation?				
9. If the relative maturities of the closed block fixed maturities differ from those of the reporting entity, has the reporting entity properly made separate disclosures? [FASB ASC 944-805-50-4]				

## II. Regulation S-X, Article 7

**Note 1:** Smaller Reporting Companies are exempt from the requirements of Article 7 of Regulation S-X. However, Smaller Reporting Companies may, on an a-la-carte basis, elect to apply any of the reporting requirements of Article 7.

	Yes	No	N/A	Comments
<b>Note 2:</b> Financial statements filed for mutual life insurance companies and wholly owned stock insurance company subsidiaries of mutual life insurance companies may be prepared in accordance with statutory accounting requirements. Financial statements prepared in accordance with statutory accounting requirements may be condensed as appropriate, but the amounts to be reported for net gain from operations (or net income or loss) and total capital and surplus (or surplus as regards policyholders) shall be the same as those reported on the corresponding Annual Statement.				

**A. Assets**

1. Have the following been separately stated on the face of the balance sheet or the notes depending on materiality:
  - a. Investments, other than investments in related parties: [Rule 7-03.1]
    - (1) Fixed maturities? **Note:** Include under this subcaption (1) bonds, notes, marketable certificates of deposit with maturities beyond one year, and redeemable preferred stocks.
    - (2) Equity securities? **Note:** Include under this subcaption (1) common stocks and nonredeemable preferred stocks.
    - (3) Mortgage loans on real estate?
    - (4) Investment real estate? **Note:** This subcaption (4) shall not include real estate acquired in settling title claims, mortgage guaranty claims, and similar insurance claims. Real estate acquired in settling claims shall be included in, "Other Assets," or shown separately, if material.
    - (5) Policy loans?
    - (6) Other long-term investments?


	Yes	No	N/A	Comments
(7) Short-term investments? Note: Include under this subcaption (7) investments maturing within one year, such as commercial paper maturing within one year, marketable certificates of deposit maturing within one year, savings accounts, time deposits and other cash accounts and cash equivalents earning interest. State in a note any amounts subject to withdrawal or usage restrictions. (See §210.5-02.1.)				
(8) Total investments?				
2. Have the following been stated parenthetically or otherwise in the balance sheet: (a) the basis of determining the amounts shown in the balance sheet and (b) as to fixed maturities and equity securities either aggregate cost or aggregate value at the balance sheet date, whichever is the alternate amount of the carrying value in the balance sheet? [Rule 7-03.1]				
3. Is the amount of accumulated depreciation and amortization deducted from investment real estate disclosed or separately stated in the balance sheet? [Rule 7-03.1]				
4. Are any amounts subject to withdrawal or usage restrictions stated in the notes? [Rule 7-03.1]				
5. Has the amount of any class of investments included in subcaption (6) above, "Other long-term investments", been disclosed if such amount exceeds 10 percent of stockholders' equity? [Rule 7-03.1]				
6. Has the name of any person been disclosed in which the total amount invested in the person and its affiliates, included in the above investment subcaptions, exceeds 10 percent of total stockholders' equity? [Rule 7-03.1] <b>Note:</b> Include in the amount invested in a person and its affiliates, the aggregate of indebtedness and stocks issued by such person and its affiliates that is included in the several subcaptions above, and the amount of any real estate included in subcaption (4) "Investment real estate" that was purchased or acquired from such person and its affiliates. Indicate the amount included in each subcaption.				

	Yes	No	N/A	Comments
7. Has the amount of investments included under each subcaption (1), (3), (4), and (6) above which have been non-income producing for the 12 months preceding the balance sheet date been disclosed? [Rule 7-03.1]				
8. Has cash on hand or on deposit that is restricted as to withdrawal or usage been disclosed separately on the balance sheet and have the provisions of any restrictions been described in a note to the financial statements? [Rule 7-03.2]				
9. Has the amount of the allowance for doubtful accounts that was deducted from accounts and notes receivable been disclosed separately in the balance sheet or in a note? <b>Note:</b> Include under this caption (a) amounts receivable from agents and insureds, (b) uncollected premiums and (c) other receivables [Rule 7-03.5].				
10. Has any category of other receivables which is in excess of five percent of total assets been stated separately in the balance sheet or disclosed in the notes? <b>Note:</b> Include under this caption (a) amounts receivable from agents and insureds, (b) uncollected premiums and (c) other receivables [Rule 7-03.5].				
11. Has the basis for determining the amounts of property and equipment been disclosed? [Rule 7-03.8]				
12. Has the amount of accumulated depreciation and amortization of property and equipment been stated in the balance sheet or a note thereto? [Rule 7-03.8]				
13. Have the following been separately stated on the face of the balance sheet or the notes depending on materiality: [Rule 7-03.4 – 7-03.11]				
a. Accrued investment income?				
b. Reinsurance recoverable on paid losses?				
c. Deferred policy acquisition costs?				
d. Title plant?				
e. Other assets exceeding 5% of total assets?				
f. Separate account assets?				

14. Have investments in related parties and any related indebtedness been separately stated? [Rule 7-03.3]

Yes	No	N/A	Comments

**B. Liabilities and Stockholders' Equity**

1. Does the balance sheet state separately the amounts of policy liabilities and accruals for: [Rule 7-03.13]

- a. future policy benefits and losses, claims and loss expenses?
- b. unearned premiums?
- c. other policy claims and benefits payable?


2. Has the basis of assumptions (interest rates, mortality, withdrawals) for future policy benefits and claims and settlements which are stated at present value been disclosed? [Rule 7-03.13]


3. Do liabilities include amounts of supplementary contracts without life contingencies, policyholders' dividend accumulations, undistributed earnings on participating business, dividends to policyholders and retrospective return premiums (not included elsewhere) and any similar items, separately stating in the balance sheet or in a note thereto any item for which the amount is in excess of five percent of total liabilities? [Rule 7-03.14]


4. Has the entity disclosed the relative significance of participating insurance expressed as percentages of (1) insurance in force and (2) premium income; and the method by which earnings and dividends allocable to such insurance is determined? [Rule 7-03.14]


5. Have other liabilities that exceed 5% of total liabilities been separately stated on the face of the balance sheet or disclosed in the notes thereto? [Rule 7-03.15]


6. Have the following been separately stated in the balance sheet or disclosed in the notes: [Rule 7-03.15]

- a. Income taxes payable?
- b. Deferred income taxes?


Company:  
Document:  
Balance Sheet Date:

## **Disclosure Requirements for Insurance Entities – GAAP**

### **December 31, 2025**

	Yes	No	N/A	Comments
c. Deferred income taxes attributable to unrealized appreciation on equity securities?				
7. Does the balance sheet separately state the amount of short-term and the amount of long-term debt, including capitalized leases? [Rule 7-03-16]				
a. If the aggregate of the short-term borrowings from banks, factors and other financial institutions and commercial paper exceed five percent of total liabilities, have disclosures required by Rule 210.5-02.19(b) been provided?				
b. For related long-term debt, have disclosures required by Rule 210.5-02.22 been provided?				
8. Has indebtedness to related parties been disclosed? [Rule 7-03.17]				
9. Have liabilities related to separate accounts been disclosed? [Rule 7-03.18]				
10. Have commitments and contingencies been disclosed? [Rule 7-03.19]				
11. For preferred stocks subject to mandatory redemption requirements or whose redemption is outside the control of the issuer, has the entity followed the classification and disclosure requirements of Rule 210.5-02.27? [Rule 7-03.20]				
a. The title of each issue of redeemable preferred stock, the carrying amount, and redemption amount on the face of the balance sheet? (If there is more than one issue, these amounts may be aggregated on the face of the balance sheet and details concerning each issue may be presented in the notes)				
b. The dollar amount of any shares subscribed but unissued, and the deduction of subscriptions receivable there from?				
c. If the carrying value is different from the redemption amount, a description of the accounting treatment for such difference?				
d. For each issue, the number of shares authorized and the number of shares issued or outstanding, as appropriate?				

12. For preferred stocks which are not redeemable or are redeemable solely at the option of the issuer, has the entity followed the classification and disclosure requirements of Rule 210.5-02.28? [Rule 7-03.21]

Yes	No	N/A	Comments

13. For common stocks has the entity followed the classification and disclosure requirements of Rule 210.5-02.29? [Rule 7-03.22]

14. Have separate captions been shown for:

**Note:** See § 210.4-08(e). Additional paid-in capital and other additional capital may be combined with the stock caption to which they apply, if appropriate. [Rule 7-03.23]

- a. additional paid-in capital
- b. other additional capital
- c. accumulated other comprehensive income
- d. retained earnings
  - (i) appropriated and
  - (ii) unappropriated.


15. Have the classification and disclosure requirements of Rule 210.5-02.30(b) been followed for dating and effect of a quasi-reorganization. [Rule 7-03.23]


16. Do disclosures state information separately for (1) life insurance legal entities, and (2) property and liability insurance legal entities: the amount of statutory stockholders' equity as of the date of each balance sheet presented and the amount of statutory net income or loss for each period for which an income statement is presented? [Rule 7-03.23]


17. For noncontrolling interests in consolidated subsidiaries, have the disclosure requirements of Rule 210.5-02.31 been followed. [Rule 7-03.24]


18. Has total liabilities and equity been presented? [Rule 7-03.25]


### C. Income Statement



1. Do premiums represent premiums earned and include premiums from reinsurance assumed and deduct premiums on reinsurance ceded? [Rule 7-04.1]

Yes	No	N/A	Comments

2. Do disclosures include, in tabular form, the net investment income from each of the following investment categories from which investment income exceeds 5 percent of total investment income? [Rule 7-04.2]

- a. Fixed maturities?
- b. Equity securities?
- c. Mortgage loans on real estate?
- d. Investment real estate?
- e. Policy loans?
- f. Other long-term investments?
- g. Short-term investments?
- h. Total investments?


3. With regards to realized gains and losses, have the following been disclosed [Rule 7-04.3]:

- a. Net realized gains and losses, shown separately regardless of size.
- b. The registrant's policy with respect to whether investment income and realized gains and losses allocable to policyholders and separate accounts are included in the investment income and realized gain and loss amounts reported in the income statement.
- c. If the income statement includes investment income and realized gains and losses allocable to policyholders and separate accounts, indicate the amounts of such allocable investment income and realized gains and losses and the manner in which the insurance enterprise's obligation with respect to allocation of such investment income and realized gains and losses is otherwise accounted for in the financial statements.


Company:  
Document:  
Balance Sheet Date:

<b>Disclosure Requirements for Insurance Entities – GAAP</b>
<b>December 31, 2025</b>

	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
d. For each period for which an income statement is filed, include in a note an analysis of realized and unrealized investment gains and losses on fixed maturities and equity securities. For each period, state separately for fixed maturities (see §210.7-03.1(a)) and for equity securities (see §210.7-03.1(b)) the following amounts:				
i. Realized investment gains and losses, and				
ii. The change during the period in the difference between value and cost. <b>Note:</b> The change in the difference between value and cost shall be given for both categories of investments even though they may be shown on the related balance sheet on a basis other than value.				
4. Have other income items that exceed five percent of total revenue been stated separately, and has the nature of the transactions from which the items arose been disclosed? [Rule 7-04.4]				
5. With regards to underwriting, acquisition and insurance expenses, have the following been stated separately in the income statement or disclosed: [Rule 7-04.7]				
a. The amount included in this caption representing deferred policy acquisition costs amortized to income during the period, and				
b. The amount of other operating expenses.				
6. Have all material amounts in all other operating expenses been stated separately? [Rule 7-04.7]				
7. Have dividends received from unconsolidated subsidiaries and 50% or less owned persons been stated parenthetically or in a note? [Rule 7-04.10] <b>Note:</b> If justified by the circumstances, this item may be presented in a different position and a different manner (See 210.4-01(a)).				
<b>D. Supporting Schedules</b>				
1. Does <i>Schedule I – Summary of investments – other than investments in related parties</i> , prescribed by §210-12-15, support investment line items (described at A. 1)? [Rule 7-05(c)]				

	Yes	No	N/A	Comments
2. If restricted net assets of consolidated subsidiaries exceed 25 percent of consolidated net assets as of the end of the most recently completed fiscal year, has <i>Schedule II—Condensed financial information of registrant</i> , the schedule prescribed by §210.12-04 been prepared? [Rule 7-05(c)] <b>Note:</b> For purposes of the above test, restricted net assets of consolidated subsidiaries shall mean that amount of the registrant's proportionate share of net assets of consolidated subsidiaries (after intercompany eliminations) which as of the end of the most recent fiscal year may not be transferred to the parent company by subsidiaries in the form of loans, advances or cash dividends without the consent of a third party ( <i>i.e.</i> , lender, regulatory agency, foreign government, etc.). Where restrictions on the amount of funds which may be loaned or advanced differ from the amount restricted as to transfer in the form of cash dividends, the amount least restrictive to the subsidiary shall be used. Redeemable preferred stocks (§210.5-02.27) and noncontrolling interests shall be deducted in computing net assets for purposes of this test.				
3. With regards to <i>Schedule III – Supplementary insurance information</i> , has the schedule prescribed by (§210.12-16) been filed giving segment detail in support of various balance sheet and income statement captions? [Rule 7-05(c)]				
4. With regards to <i>Schedule IV – Reinsurance</i> , has the schedule prescribed by §210.12-17 been filed for reinsurance ceded and assumed? [Rule 7-05(c)]				
5. With regards to <i>Schedule V – Valuation and qualifying accounts</i> , has the schedule prescribed by §210.12-09 been filed in support of valuation and qualifying accounts included in the balance sheet? [Rule 7-05(c)]				
6. With regards to <i>Schedule VI – Supplemental Information Concerning Property-Casualty Insurance Operations</i> , has the information required by §210.12-18 been presented as of the same dates and for the same periods for which the information is reflected in the audited consolidated financial statements required by 210.3-01 and 3-02? [Rule 7-05(c)]				

Company:  
Document:  
Balance Sheet Date:

<b>Disclosure Requirements for Insurance Entities – GAAP</b>
<b>December 31, 2025</b>

Yes      No      N/A      Comments

**III. Guide 6**

**A. General Instructions**

1. Is the information presented separately for:

- a. the registrant and consolidated subsidiaries?
- b. unconsolidated subsidiaries?
- c. 50%-or-less-owned equity investees?


**Note:** If ending reserves in category (a), (b), or the proportionate share of the registrant and its other subsidiaries in (c) above are less than 5% of the total ending reserves in (a), (b), and the proportionate share in (c), the information called for by Instruction 2B with respect to that category may be omitted.

**B. Description of the business**

1. Are the following among the matters discussed in the description of business?

- a. The nature of current year adjustments to loss reserves recorded in prior years
- b. Reinsurance transactions (including "swaps" of reserves, portfolio loss transfers, etc.) which have a material effect on earnings or reserves
- c. Significant reserving assumptions and recent changes therein
- d. The nature of recent changes in the terms under which reinsurance is ceded to other insurers
- e. Changes in the mix of business, including but not limited to changes in the location of business, geographic mix, and types of risks assumed
- f. Changes in payment patterns due to portfolio loss transfers, structured settlements and other transactions and circumstances
- g. Unusually large losses or gains


Company:  
Document:  
Balance Sheet Date:

<b>Disclosure Requirements for Insurance Entities – GAAP</b>			
<b>December 31, 2025</b>			

	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
h. The effect of currency fluctuations				
2. Reconciliation of claims reserves				
a. Is an analysis of changes in aggregate reserves for property casualty insurance claims and claim adjustment expenses for each of the latest three one-year periods included in the description of business presented in the following tabular format:				
(1) Amount of reserves for unpaid claims and claim adjustment expenses at the beginning of each year?				
(2) Incurred claims and claim adjustment expenses:				
i. Provision for insured events of the current year?				
ii. Increases (decrease) in provision for insured events of prior years?				
b. Are total incurred claims and claim adjustment expenses included in the following format?				
(1) Payments:				
i. Claims and claim adjustment expenses attributable to insured events of the current year?				
ii. Claims and claim adjustment expenses attributable to insured events of prior years?				
(2) Other (provide an explanation of each material item)?				
(3) Amount of reserves for unpaid claims and claim adjustment expenses at the end of each year?				

### C. Loss reserve development

1. Does the description of business include a table that presents the following:

- a. Amounts of reserves for unpaid claims and claim adjustment expenses as of the end of each of the ten years prior to the latest fiscal year?
- b. The cumulative amount paid as of the end of each succeeding year with respect to each of the reserve amounts presented in response to (a) above?
- c. The retroactively reestimated liability for unpaid claims and claim adjustment expenses as of the end of each succeeding year with respect to each of the reserve amounts presented in response to (a) above?
- d. The difference between the latest reestimated liability presented in response to (c) with respect to each of the year-ends reflected in (a) above and the liabilities set forth in (a)?
- e. Were amounts in presented in items b, c and d expressed in dollars or as a percentage of the amounts in item a?
- f. Did the registrant include an explanation of the data which discloses the effects of unusual circumstances, for example changes in reinsurance agreements, which might distort the data?

Yes	No	N/A	Comments

	Yes	No	N/A	Comments
g. If the registrant makes explicit provision of the effects of inflation or for the combined effects of a number of factors (including inflation) that are expected to cause future changes in severities, does the description of business describe briefly the registrant's method of estimating the amount of that provision?				
<b>Note:</b> An explicit provision is one in which the reserving system requires the estimation of a separate provision for inflation. The rates may be generated by the system or obtained from other appropriate sources. If the registrant makes implicit provision for the effects of inflation or for the combined effects of a number of factors (including inflation) that are expected to cause future changes in claims severities describe the circumstances on which management relies in concluding that the implicit provision is adequate. Provisions for inflation for this purpose may be taken to mean provision for any change in average claim severities if this permits more meaningful disclosure.				
h. Did the registrant state the amount of the difference, if any, between GAAP basis P/C reserves for claims and claim adjustment expenses for each of the groups mentioned in the next to last paragraph of Item 1 of this Guide and statutory P/C reserves for claims and claim adjustment expenses in total for each of those groups?				
i. Does the description of business explain briefly the nature and amount of principal differences?				
j. Does the description of business state the amount (estimated if necessary) by which GAAP basis claim reserves have been discounted?				
k. Does the description of business also state the effect (estimated if necessary) on pre-tax income (loss) of discounts accrued and the effect of discounts amortized?				
l. Does the description of business describe briefly the principal types of business for which reserves are discounted?				