



Insurance Statutory Reporting

Issues & Trends

We summarize new and revised statutory accounting standards for financial reporting in 2026, 2027 and later.

September 2026

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Introduction

This Insurance Statutory Reporting summarizes new and revised statutory accounting standards for financial reporting in 2026, 2027 and thereafter, highlights the related NAIC meeting materials, and links to relevant KPMG publications for additional discussion.

Effective for 2026

- SSAP Nos. 2, 21, 26, 30, 32 and 43 added an aggregate disclosure of key investment information by type of private placement investment and identify private placements in the investment schedules in the Annual Statement.
- SSAP No. 7 adopted a new statutory accounting concept and related template for the IMR proof of reinvestment requirement.
- **SSAP No. 61 clarified that derecognized net positive IMR increases the reinsurer collateral requirement, but derecognized net negative IMR does not decrease the reinsurer collateral requirement for unauthorized or certified reinsurers (asymmetrical treatment).**
- SSAP No. 56 updated recognition and measurement guidance for the transfer of assets in exchange for cash between the general account and book value separate accounts.

New guidance in this edition is in light blue type.

Unless otherwise indicated, all guidance became effective on adoption.

The NAIC Fall National 2026 meeting is scheduled to be held in Dallas, TX November 14-17.

2026 reporting

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
1, Accounting Policies, Risks & Uncertainties and Other Disclosures	2026-05	Disclosure	Adopted August 12, 2026 Clarified restricted asset reporting for securities lending transactions.	Issues & Trends Summer 2026
1, Accounting Policies, Risks & Uncertainties and Other Disclosures	2025-27	Disclosure	Adopted May 18, 2026 Added disclosures about modified coinsurance assets held, reinsurance funds withheld and collateral assets received.	Issues & Trends May 2026 SAPWG Call
2, Cash, Cash Equivalents, Drafts and Short-Term Investments 21, Other Admitted Assets 26, Bonds 30, Unaffiliated Common Stock 32, Preferred Stock 43, Asset-Backed Securities	2025-19	Disclosure	Adopted December 9, 2025 Added an aggregate disclosure of key investment information by type of private placement investment and identify private placements in the investment schedules. <i>Effective December 31, 2026.</i>	Issues & Trends Fall 2025
2, Cash, Cash Equivalents, Drafts and Short-Term Investments 21, Other Admitted Assets 26, Bonds 43, Asset-Backed Securities	2025-20	Disclosure	Adopted December 9, 2025 Added (1) consistent disclosures in the SSAPs for debt securities and (2) new disclosures for residual interests, including whether the insurer is using the allowable earned yield method. <i>Effective December 31, 2026.</i>	Issues & Trends Fall 2025

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
3, Accounting Changes and Corrections of Errors 51, Life Contracts 52, Deposit-Type Contracts	2025-34	Measurement	Adopted March 23, 2026 Provided guidance about optional implementation period for Valuation Manual revisions for non-variable annuities and the phase-in disclosures for the phase-in period of the economic scenario generator.	NA
7, Asset Valuation Reserve and Interest Maintenance Reserve	2025-23	Measurement	Adopted March 23, 2026 Adopted a new statutory accounting concept and related template for the IMR proof of reinvestment requirement.	Issues & Trends Spring 2026
15, Debt and Holding Company Obligations 21, Other Admitted Assets 26, Bonds 34, Investment Income Due and Accrued 43, Asset-Backed Securities 52, Deposit-Type Contracts INT 07-01: Application of the Scientific (Constant Yield) Method in Situations of Reverse Amortization INT 19-02: Freddie Mac Single Security Initiative INT 22-01: Freddie Mac When Issued K-Deal (WI Trust) Certificates	2026-03EP	Editorial	Adopted May 18, 2026 Updated terminology for FHLB agreements, reference to Security Identifier and clarified reference for U.S. GAAP	NA

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
22, Leases	2025-01	Measurement	Adopted March 23, 2026 Clarified that sale leasebacks with restrictions on access to the cash or assets received from the sale do not qualify for sale leaseback accounting and are accounted for by the seller using the financing method.	Issues & Trends Spring 2026
40, Real Estate Investments 90, Impairment or Disposal of Real Estate Investments	2025-32	Measurement	Adopted March 23, 2026 Removed the shaded text instructions and deleted previously superseded guidance.	NA
47, Uninsured Plans	2025-30	Disclosure	Adopted March 23, 2026 Clarified disclosures about profitability of administrative services contracts. <i>Effective December 31, 2026</i>	Issues & Trends Spring 2026
52, Deposit-Type Contracts	2026-01	Disclosure	Adopted May 18, 2026 Added new disclosures and a glossary for funding agreement-backed notes and other similar structures. Effective December 31, 2026	Issues & Trends May 2026 SAPWG Call
56, Separate Accounts	2024-10	Classification & Measurement	Adopted February 25, 2025 Updated the recognition and measurement guidance for the transfer of assets in exchange for cash between the general account and book value separate accounts. <i>Effective January 1, 2026.</i>	Issues & Trends Spring 2025

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
61, Life, Deposit-Type and Accident and Health Reinsurance	2025-22	Measurement	Adopted August 12, 2026 Clarified that derecognized net positive IMR increases the reinsurer collateral requirement, but derecognized net negative IMR does not decrease the reinsurer collateral requirement for unauthorized or certified reinsurers (asymmetrical treatment).	Issues & Trends Summer 2026
103, Transfers and Servicing of Financial Assets and Extinguishments of Liabilities	2025-28	Measurement	Adopted March 23, 2026 Added guidance to allow certain reverse repurchase agreements with original maturity dates over one year to be admitted, when the maturity date is within 365 days of the reporting date.	Issues & Trends Spring 2026
INT 05-05, Transfers and Servicing of Financial Assets and Extinguishments of Liabilities	2025-31	Scope	Adopted March 23, 2026 Replaced the reference to the coverage gap discount program with a reference to the federal Centers for Medicare & Medicaid Services manufacturer's discount program.	NA
INT 23-01: Net Negative (Disallowed) Interest Maintenance Reserve	2023-14	Effective Date	Adopted August 12, 2026 Extended the effective date to December 31, 2027.	Issues & Trends Summer 2026

2027 and later reporting

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
37, Mortgage Loans	2025-13	Scope	Adopted December 9, 2025 Expanded the scope to include mortgage loans acquired through qualifying investments in a statutory trust. <i>Effective January 1, 2027, with early adoption permitted.</i>	Issues & Trends Fall 2025
56, Separate Accounts	2025-25	Classification & Measurement	Adopted March 23, 2026 Added guidance about the admissibility of assets held at book value in separate accounts. <i>Effective January 1, 2027.</i>	Issues & Trends Spring 2026

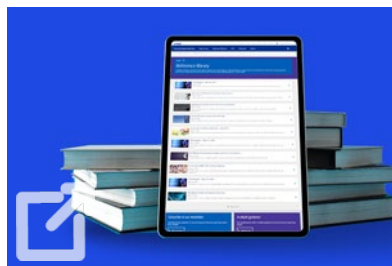
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Kelsey Anderson

Olga Roberts

KPMG Financial Reporting View

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