Insurance Statutory Reporting

Issues & Trends

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

July 2026

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Introduction

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

Effective for 2026 and later reporting

– 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. 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 Summer National 2026 meeting is scheduled to be held in Columbus, OH August 11-14.

2026 and later reporting

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
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. *Effective December 31, 2026.*	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. *Effective December 31, 2026.*	Issues & Trends Fall 2025
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

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
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
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
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. *Effective January 1, 2027, with early adoption permitted.*	Issues & Trends Fall 2025
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. *Effective December 31, 2026*	Issues & Trends Spring 2026

SSAP / INT/Other, Title	NAIC Ref.	Type	Revisions	Read more
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. *Effective January 1, 2026.*	Issues & Trends Spring 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. *Effective January 1, 2027.*	Issues & Trends Spring 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

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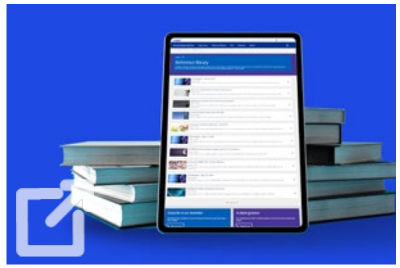

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Acknowledgments

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