

**NEW YORK STATE
INSURANCE DEPARTMENT**

**FIRST AMENDMENT TO REGULATION NO. 69
(11 NYCRR 84)**

**REPORTING OF FINANCIAL CONDITION UNDER GENERALLY
ACCEPTED ACCOUNTING PRINCIPLES**

I, Gregory V. Serio, Superintendent of Insurance of the State of New York, pursuant to the authority granted by Sections 201, 301, 1204, and 1313 of the Insurance Law, do hereby promulgate the following First Amendment to Part 84 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York (Regulation No. 69) to take effect upon publication in the State Register, to read as follows:

(Matter in brackets is deleted; new matter is underlined)

The statutory authority references for Part 84 are repealed and a new statutory authority is added to read as follows:

Insurance Law Sections 201, 301, 1204, and 1313

The section heading of Section 84.1 is amended to read as follows:

§84.1 Reporting of financial condition under generally accepted accounting principles.

Section 84.1(a) is amended to read as follows:

(a) In registration statements (prospectuses) of domestic stock insurance companies and of persons controlling or seeking to acquire control of domestic stock insurance companies which are filed with the Securities and Exchange Commission (SEC) and which are subject to prior review and approval by this department, and in reports issued to the stockholders of domestic insurers which are not controlled insurers (as defined in section [69-a] 1501 of the Insurance Law), the presentation of statements of financial condition based upon generally accepted accounting principles (GAAP) will be permitted.