

## Job Impact Exemption for the Proposed Thirteenth Amendment to Insurance Regulation 172 (11 NYCRR 83)

The Department of Financial Services (“Department”) does not believe that this rulemaking will have any impact on jobs and employment opportunities, including self-employment opportunities. The amendment adopts the most recent edition published by the National Association of Insurance Commissioners (“NAIC”) of the Accounting Practices and Procedures Manual As of March 2016 (“2016 Accounting Manual”), replacing the rule’s current reference to the Accounting Practices and Procedures Manual As of March 2015.

All states require insurers to comply with the 2016 Accounting Manual, which establishes uniform practices and procedures for U.S.-licensed insurers. Adoption of the rule is necessary for the Department to maintain its accreditation status with the NAIC. The NAIC accreditation standards require that state insurance regulators have adequate statutory and administrative authority to regulate insurers’ corporate and financial affairs, and that they have the necessary resources to carry out that authority.