

**NEW YORK STATE  
DEPARTMENT OF FINANCIAL SERVICES  
FIFTH AMENDMENT TO 11 NYCRR 103  
(INSURANCE REGULATION 213)**

**PRINCIPLE-BASED RESERVING**

I, Adrienne A. Harris, Superintendent of Financial Services, pursuant to the authority granted by Sections 202 and 302 of the Financial Services Law and Sections 301, 4217, and 4517 of the Insurance Law, do hereby promulgate the Fifth Amendment to Part 103 of Title 11 of the Official Compilation of Codes, Rules, and Regulations of the State of New York (Insurance Regulation 213), to take effect upon publication of the Notice of Adoption in the State Register, to read as follows:

**(New Matter is Underscored; Matter in Brackets is Deleted)**

**Footnote 1 to Section 103.3(b) is amended as follows:**

<sup>1</sup> The [2022] 2023 Valuation Manual, published by the National Association of Insurance Commissioners, is hereby incorporated by reference in this Part. The [2022] 2023 Valuation Manual is readily available without charge at the following internet address: [https://www.naic.org/pbr\\_data.htm](https://www.naic.org/pbr_data.htm). The [2022] 2023 Valuation Manual is also available for public inspection and copying at the New York State Department of Financial Services, One State Street, New York, NY 10004.



KATHY HOCHUL  
Governor

ADRIENNE A. HARRIS  
Superintendent

## CERTIFICATION

I, Adrienne A. Harris, Superintendent of Financial Services, do hereby certify that the foregoing is the Fifth Amendment to Part 103 of Title 11 of the Official Compilation of the Codes, Rules and Regulations of the State of New York (Insurance Regulation 213), signed by me on November 21, 2023 pursuant to the authority granted by Financial Services Law Sections 202 and 302 and Insurance Law Sections 301, 4217, and 4517, to take effect upon the publication of the Notice of Adoption in the State Register.

Pursuant to the provisions of the State Administrative Procedure Act, prior notice of the proposed rule was published in the New York State Register on September 6, 2023. No other publication or prior notice is required by statute.

Signed copy filed with Department of State  
Adrienne A. Harris  
Superintendent of Financial Services

Date: November 21, 2023