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

PRINCIPLE-BASED RESERVING

I, Kaitlin Asrow, Acting 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 Eighth 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:

[1] The [2025] 2026 Valuation Manual, published by the National Association of Insurance Commissioners, 1100 Walnut Street, Suite 1000, Kansas City, MO 64106-2197, is hereby incorporated by reference in this Part. The [2025] 2026 Valuation Manual is readily available without charge at the following internet address: https://www.naic.org/pbr_data.htm. The [2025] 2026 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.