STATE OF NEW YORK
DEPARTMENT OF FINANCIAL SERVICES
PROPOSED
FIRST AMENDMENT TO 11 NYCRR 77
(INSURANCE REGULATION 220)
RISK-BASED CAPITAL

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, 1322, and 1324 of the Insurance Law, do hereby promulgate the following First Amendment to Part 77 of Title 11 of the Official Compilation of Codes, Rules and Regulations of the State of New York, to take effect upon publication of the Notice of Adoption in the State Register, to read as follows:

(NEW MATTER UNDERSCORED, DELETED MATTER IN BRACKETS)

Section 77.2(a) is amended as follows:

(a) [Until January 1, 2027, the] <u>The</u> shares of an exchange traded fund shall be treated as bonds for the purpose of a domestic insurer's RBC report if the exchange traded fund meets the following criteria: