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:KDW 5%& 3DJHV 6KRXOG % 5HFHLYDNEOHGI"RU 6HFXULWLHV
)RU \HDU HQG SURSHUW\ FDVXDW\ 3 & 5LVN EDVHG
•ÂFH A°OÂ&` 0 7DVN)RUFH GXULQJ LWV 0DUF
EH VXEPLWWHG WR WKH 1\$, & EXD OSRUW D E G H E M L X P H O W I R K H 3 D
PDW 3') ILOH UHSUHVHQWLQJ WKH 5% & K D U J H I R U W K H 5 % & I R U
WKH HOHFWURQLF ILOLQJ ZLWK WKH 1\$, & K D U J H I R U W K H 5 % & I R U
IRU 5%& E\ WKH 7DVN)RUF
VXH WKDW ZDV VXEVTXH QWO
5LVN (6XEJURXS

\$IILOLDWHG %RQGV

\$V D UHVXOW RISURSRVDO DGRSWLRQ BIE\ WKH
&DSLWDO \$GHTXDF\ (7DVN)RUFH DW WKH 6SULQJ
1DWLRQDO 0HHWLQJ WKH 5%& FKDUJH IRU WKH DIILOLDWHG
ERQGV IURP 35 35 DQG 35 LQ WKH 5%& IRU
PXOD ZHUH UHPRYHG %RWK DIILOLDWHG DQG XQDIILOLDWHG
%RQGV ZLOO EKHUHSRUDWHG 35 W & RO
XPQV /LQHV ZHUH DQG LQ DOLPH UHIHUHQFHV
ZHUH XSGDWHG RQ 35 35 DQG 35 WR
UHIOHFW WKH FKDQJH

000)V

\$V D UHVXOW RI WKH DGRSWLRQ RI SURSRVDO &\$ DQG
SURSRVDO &\$ 02' E\ WKH &DSLWDO \$GHTXDF\
(7DVN)RUFH DW WKH 6SULQJ 1DWLRQDO 0HHWLQJ
WKH QRQ JRYHUQPHQW 000)V OI ,Q 7KLV ,VVXH
LQ 35 ZDV UHPRYHG \$OVR \
ZDV XSGDWHG

:KDW 5%& 3DJHV WR 6XEPLW
\$IILOLDWHG
000)V
5HFHLYDNEOHGI"RU 6HFXULWLHV
2SHUDWLRQDO 5LVN
&UHGLW 5LVN
&DWSKWBVRN
6WRS /RVV ,QWHUURJDWRULHV
0HGLFDLG 3DVV 7KURXJK 3D\PHQWV
)HGHUO \$\$\$ &KDQJHV
\$\$\$ 2&RPPRQO\ 8VHG 7HUPV IRU 0HG
,QGXVWUH \$YHWDDFWRUV
5%&)RUHFDVWLQJ ,QVWUXFWLRQV

3 & 5LVN %DVHG &DSLWDO 1HZVOHWWH3JDJH

&UHGLW 5LVN

\$V D UHVXOW RI WKH FKDQJHG LQ W KH \$ Q Q W D E & D B W M P E I Q S W H E K D I F C
S U R S R V D O 3 D W W K H 6 X P P J H L Q D D W 3 L 5 R Q D Z L O O E H V H L Q H I S O I H F H R G U
W K H U H L Q V X U D Q F H F U H G L W U L V N F R I E S H Q W Q W F D R O F 5 X O Z L W O I Q R W R I O J O H
Z L O O E H G L U H F W O O X O D I O Q N W G W H P H Q W V E D Q Q N Q V W K H P W O L D R Q V Z H U H X S G

&DWDVWURSKH 5LVN

\$V D UHVXOW RI WKH DGRSWLRQ R O \$ G R \$ R D D O (7 D V B E R W F K H R Q D S W
F D O O W K H 3 < H V ' R U 3 1 R ' U H V S R Q V H F K H E N 3 G L V W Z H R U H P D W S O Y K I H G X E J S F
P D N H L W F O H D U W K D W W K H 3 5 L Q W K H U U L Q J H D U W R W D R I X Q W E H F D W S O W V
R Q H L W K H U H D U W K T X D N H K X U U L F W L Q R Q R L Z H E B W K S G I H V P G D V Q N U H I O E F V

6WRS /RVV ,QWHUURJDWRULHV

\$V D UHVXOW RI WKH DGRSWLRQ R D O \$ G R \$ R D D O \ (7 D & \$ N E) R W F K H R Q D S L
F D O O H O H F W U R Q L F R Q O \ W D E O H D G I G U G V W R S E O R V V Z I L Q O V H E H U X V E D O R U R
H Y D O X D W H W K H V D R S H O R Z V O I D F E M R W W H G Q W K E I H F D S W X W R S O R V V F R Q W U

0HGLFDLG 3DVV 7KURXJK 3D\PHQWV

\$V D UHVXOW RI WKH DGRSWLRQ R W D O \$ G R \$ R D D O F \ (7 D S V N E) R W F K H R Q D S
D O 0 H H W L Q J Q H Z O L Q Z H U H D G G H G M R R S E I G L F D L G S D V V W K U R X J K S D V
W K H F Z C B Q J H U H I O H F W V W K D W 0 H p 5 H Q W V ô è H G R I

à ` U U ` p À Q S E O L O E P I B L R U G E P D I G L O N 2 @ B + V T O I Z H U S % D # P F K H P U E A S H % p H p U A 5 Q F U H C

3 & 5LVN %DVHG &DSLWDO 1HZVOHWWH3DJH

1HZ ,QG X VWU\ \$YH U DJH V L V \$ Q Q X D O 8 S G D W H

2Q LWV -XQH FRQIHUHQFH FDOO RWRH & D S I S W D H G \$ G H T X D Q X D O 7 D S
GHYHORS PHQW IDFWRUV

35 8QGHUZULWLQJ 5LVN ± 5HVHUYHV

/LQH ,QG X VWU\ \$YH U DJH 'HYHORS PHQW)DFWRUV

&R(/LQH RI %X)DFW)DFWRU

+)

33\$

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:&

&03

03/ 2FFXUUHQFH

03/ &OPV 0DGH

&DW /LQHV

3 & 5LVN %DVHG &DSLWDO 1HZVOHWWH3DJH

5% &)RUHFDVWLQJ DQG ,QVWUXFWLRQV

7KH 1\$¹ & Property and Casualty Risk-Based Capital Forecasting & Instructions LV DYDLODEOH IRU SX
WKH 1\$, & 3XEOLFDWLRQV 'HSDUWPHQW L&F DWWLRFKH EDQZIGR ZSQWRB GVMK
IURP W&H \$FFRXQW 7KQDJS 3XEOLFDWLRQ LV DYDLODEOH IRU HDSFKU FKDU
8VHU *XLGH LQ ~~QDQXGRICJHQ~~ WKH)RUHFDVWLQJ ,QVWUXFWLRQV

: \$51.1* 7KH 5% &)RUHFDVWLQJ 6SUHDGVKHHW H&G 12% & HHXVFIUVR R LFF
PHQW 5% & ILOLQJ VRIWZDUH IURP ~~EDQDQQRXDOG VEHDXWHHGH DWRUVRDHBZVD~~
IRU HFDVWLQJ ZRUNVKHHW LV VHQW ZLQVWRQV REHDDFHHSVWGRDQFG I
ILOHG

<p>< 1DWLRQDO \$VVRFLDWLRQ RIL, QHFXW DFRFHU & SRQVHLRQHWR (YD 3URSHU\ DQG & DVXDOW\ 5LVN %DVHG & DSLWDO 1HZVOHWWHU 9ROXP 3XEOLVKHG DQQXDOO\ RU ZKHQHYHU QHHGHG EL WKH 1\$, & IRU LQVXUDQFH UHJXODWRUV SURIHVYLRODY UHTXHVW FRQVXPHU</p>	<p>1\$, & :DOQXW 6WUHHW 6XLWH 02 3KRQH 'HSDUWPHQW :DOQXW 6WUHHW & LW\ 02 3KRQH SURGVHUP0</p>
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