

Interpretation of the Emerging Accounting Issues Working Group

INT 02-01: Disclosure Requirements Under SSAP for Differences Between A-785 and Individual State Requirements as a Result of September 11th

GUIDANCE DETERMINED TO BE NO LONGER RELEVANT

INT 02-01 Dates Discussed

December 10, 2001; March 18, 2002

INT 02-01 References

SSAP No. 1—Disclosure of Accounting Policies, Risks & Uncertainties, and Other Disclosures
(SSAP No. 1)

SSAP No. 62R—Property and Casualty Reinsurance (SSAP No. 62R)

Appendix A-785—Credit for Reinsurance (A-785)

INT 02-01 Issue

1. SSAP No. 1 requires disclosure when a state of domicile permitted or prescribed practices differs from NAIC statutory accounting practices and procedures. As a result of the events of September 11th, the insurance industry has determined that the guidance in SSAP No. 1 is no longer relevant.

timing provisions of the underlying trust agreement are being substantially complied with is a departure from NAIC statutory accounting practices and procedures.

INT 02-01 Status

5. No further discussion is planned.