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## Moody's Analytics and ACLI Support Revised Regulatory Capital Requirements Adopted by the NAIC for US Life Insurers

NEW YORK, July 22, 2021 – Moody's Analytics and the American Council of Life Insurers (ACLI) commend the recent adoption by the National Association of Insurance Commissioners (NAIC) of revised risk-based capital (RBC) factors for bond investments.

Developed by Moody's Analytics, the [revised bond factors](#) adopted by state regulators at the NAIC are part of the regulatory framework for US life insurers and will apply to the credit component of regulatory capital requirements for about \$3 trillion of assets, starting year-end 2021.

"Moody's Analytics is pleased to have been able to provide support to state regulators for this effort leading to revised bond factors, which, we believe, are better aligned with economic risks," said Amnon Levy, Managing Director at Moody's Analytics. "Our collaboration with ACLI on recommendations to the NAIC is a testament to the important partnership we have with the insurance industry."

"The new bond factors make the risk assessment of insurer portfolios more granular by expanding the number of risk categories from six to 20," said Paul Graham, ACLI Senior Vice President, Policy Development. "Additionally, the existing factors were based on data that was 30 years old and regulators recognized the need to update them appropriately. Most importantly, the new factors will greatly enhance regulators' ability to monitor risks to life insurers' solvency and take action if needed to protect the interest of consumers."

### About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless

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Moody's Analytics, Inc. is a subsidiary of Moody's Corporation (NYSE: MCO). Moody's Corporation reported revenue of \$5.4 billion in 2020, employs approximately 11,500 people worldwide and maintains a presence in more than 40 countries.

#### **About The American Council of Life Insurers**

The American Council of Life Insurers (ACLI) is the leading trade association driving public policy and advocacy on behalf of the life insurance industry. 90 million American families rely on the life insurance industry for financial protection and retirement security. ACLI's member companies are dedicated to protecting consumers' financial wellbeing through life insurance, annuities, retirement plans, long-term care insurance, disability income insurance, reinsurance, and dental, vision and other supplemental benefits. ACLI's 280 member companies represent 95% of industry assets in the United States.

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