

Life PBR Statement of Exemption

For Insurers Domiciled in Pennsylvania

To be filed before July 1

An insurer domiciled in Pennsylvania planning to request the Life Principle-Based Reserving (PBR) Exemption for policies acquired in the current calendar year must file this Statement of Exemption with the Commissioner no later than June 30th of the current calendar year. The Statement of Exemption must also be included with the NAIC Quarterly Financial Statement filing for the second quarter of the calendar year. Exemption requirements are found in Section 7142 of the Pennsylvania Standard Valuation Law. Please complete the following information and submit this Statement of Exemption by email to the assigned financial analyst for the Pennsylvania domestic company.

Reminder: An exemption applies only to policies acquired in the calendar year of the request and approval, and it applies to all future valuation dates for those policies. Please note that for the purposes of this exemption request the term "acquired" refers to any policy that was issued or assumed in the calendar year of the request. Statements of Exemption must be filed for each calendar year on or after 2020 if the company plans to elect the Life PBR Exemption for policies acquired in that calendar year.

Company Information:

Year for which the statement of exemption applies _____ NAIC # _____ NAIC Group # _____

Company Name _____

Address _____

City _____ State _____ Zip _____

Contact information for individual signing statement:

Name _____ Phone _____

Email _____

Policies Covered by this Statement:

All policies acquired in the current calendar year that would otherwise be subject to VM-20.

All policies acquired in the current calendar year that would otherwise be subject to VM-20,

excluding _____

