

**Mike Monahan**

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June 2, 2024

**Ms. Carrie Mears**

Chair, Valuation of Securities (E) Task Force (VOSTF)  
National Association of Insurance Commissioners (NAIC)  
110 Walnut Street, Suite 1500  
Kansas City, MO 64106-2197

**Re: Proposed amendment to the Purposes and Procedures Manual of the NAIC Investment Analysis Office (the “P&P Manual”) to add Spain to the list of jurisdictions eligible for counterparty exposure netting**

Dear Ms. Mears:

The undersigned (ACLI, PPIA, and NASVA) appreciate the opportunity to comment on the exposure referred to above that was released for comment by the VOSTF on May 2, 2024.

We support the exposure as drafted. ACLI is very appreciative and supportive of the VOSTF. ACLI stands ready to continue working with the NAIC.

If you have any questions regarding this letter, please do not hesitate to contact us.

Sincerely,



Mike Monahan  
ACLI

*Tracey Lindsey*

Tracey Lindsey  
NASVA

*John Petchler*

John Petchler  
on behalf of PPIA Board of Directors

cc: Charles Therriault, Director, Securities Valuation Office  
Eric Kolchinsky, Director, Structured Securities Group

American Council of Life Insurers | 101 Constitution Ave, NW, Suite 700 | Washington, DC 20001-2133

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