

COMMONLY USED ABBREVIATIONS & ACRONYMS

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| AAA | American Academy of Actuaries |
| ABS | Asset Backed Security |
| ACLI | American Council of Life Insurers |
| ADR | American Depository Receipts |
| ANNA | Association of National Numbering Agencies |
| ARO | Approved Rating Organizations nka CRP – Credit Rating Providers (e.g. Dominion Bond Rating Service, Fitch, Moody's, S&P) |
| ATF | Authorization to File |
| AVR | Asset Valuation Reserve |
| AVS | Automated Valuation Service (Subscription service offered by the NAIC permitting access to portions of the VOS database and showing updated Association Values prior to publication in the VOS publication) |
| CBO | Collateralized Bond Obligation |
| CDO | Collateralized Debt Obligation |
| CFTC | Commodity Futures Trading Commission |
| CGS | Cusip Global Service |
| CICI | Commodity Futures Trading Commission (CFTC) Interim Compliant Identifiers |
| CINS | CUSIP International Numbering System (numbering system administered by S&P CUSIP used to identify internationally traded securities) |
| CLO | Collateralized Loan Obligation |
| CMBS | Commercial Mortgage Backed Security |
| CMO | Collateralized Mortgage Obligation |
| CMO | Collateralized Mortgage Obligation |
| COU | Central Operating Unit |
| CRP | Credit Rating Providers |
| CTL | Credit Tenant Loan |
| CUSIP | Committee on Uniform Security Identification Procedures (Numbering system owned by the American Bankers Association and administered by S&P CUSIP that is used to identify publicly traded U.S. securities. CUSIP is the standard numbering & descriptive system for North American Securities) |
| DBRS | Dominion Bond Rating Service |
| DTCC | Depository Trust & Clearing Corporation |
| ECAI | External Credit Assessment Institutions |
| ETF | Exchange Traded Funds |
| FASB | Financial Accounting Standards Board |
| FE | Filing Exempt |
| FFO | Funds From Operations |
| FHLB | Federal Home Loan Bank |
| FHLMC | Federal Home Loan Mortgage Corp (Freddie Mac) |
| FINRA | Financial Industry Regulatory Authority |
| FIO | Federal Insurance Office |
| FMC | Financial Modeling Commercial |
| FMR | Financial Modeling Residential |
| FNMA | Federal National Mortgage Association (Fannie Mae) |
| FRB | Federal Reserve Bank |
| FSB | Financial Stability Board |

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| GAAP | Generally Accepted Accounting Principles |
| GAAS | Generally Accepting Auditing Standards |
| GNMA | Government National Mortgage Association (Ginnie Mae) |
| GSE | Government-Sponsored Enterprise |
| IAS | International Accounting Standards |
| IASB | International Accounting Standards Board |
| IAWG | Invested Asset Working Group |
| IFRS | International Financial Reporting Standards |
| IIAA | Independent Insurance Agents of America |
| IIC | International Insurance Council |
| IIF | International Insurance Federation |
| IMF | International Monetary Fund |
| IMR | Interest Maintenance Reserve |
| IOSCO | International Organization of Securities Commissions |
| IP | Interested Parties |
| IPO | Initial Public Offering |
| IRR | Internal Rate of Return |
| ISIN | International Securities Identification Numbering System |
| ISIS | Integrated Securities Information System (SVO's electronic system for reporting and tracking securities) |
| L/C | Letter of Credit |
| L/I | Letter of Intent |
| LBO | Leveraged Buyout |
| LEI | Legal Entity Identifier |
| LOU | Local Operating Unit |
| MBS | Mortgage Backed Security |
| MTN | Medium Term Note |
| NAIC | National Association of Insurance Commissioners |
| NASVA | North American Securities Valuation Association |
| NRSAR | Non-Rated Security Acquisition Report |
| NRSRO | Nationally Recognized Statistical Ratings Organization |
| OCC | Office of the Comptroller of Currency |
| OECD | Organization for Economic Co-operation and Development |
| OTC | Over the Counter |
| P/O | Principal Only |
| PBR | Principle-Based Reserves |
| PIK | Securities Payment-In-Kind Securities |
| PPN | Private Placement Number (Securities identification number assigned to privately placed U.S. securities by S&P CUSIP) |
| RAWG | Rating Agency Working Group |
| RBC | Risk Based Capital |
| REIT | Real Estate Investment Trust |
| REMIC | Real Estate Mortgage Investment Conduit |
| RIMS | Risk & Insurance Management Society |
| RMBS | Residential Mortgage Backed Security |
| ROC | Return on Capital |
| ROE | Return on Equity |
| ROI | Return on Investment/Return on Invested Capital |
| RSAT | Replication Synthetic Asset Transaction |

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| RTAS | Regulatory Treatment Analysis Services |
| S&P CUSIP | CUSIP Global Services of Standard & Poors, a division of The McGraw-Hill Companies |
| SAP | Statutory Accounting Principles |
| SAR | Security Acquisition Report |
| SCA | Subsidiary, Controlled or Affiliated companies |
| SEC | Securities & Exchange Commission |
| SIC | Standard Industrial Classification Code (The 4 digit classification scheme established by the U.S. Department of Commerce for organizing commercial entities by industry specialization) |
| SLMA | Student Loan Marketing Association (Sallie Mae) |
| SSAP | Statement of Statutory Accounting Principles |
| SVO | Securities Valuation Office of the NAIC (Refers to the portion of the NAIC that serves as the professional staff of the Valuation of Securities Task Force (VOS/TF)) |
| TPA | Third Party Administrator |
| VIM | Valuation Information Memorandum |
| VOS | Valuation of Securities Database (Component of the SVO's AVS database) used to store the names and descriptions of securities owned by state-regulated insurance companies, together with the NAIC designation categories and/or Unit Price assigned to them. |