

FILED

DEC 04 2025

**INSURANCE COMMISSIONER
OKLAHOMA**

**BEFORE THE INSURANCE COMMISSIONER OF THE
STATE OF OKLAHOMA**

**IN RE: ADOPTION OF THE 2025)
VALUATION MANUAL)
IN THE STATE OF OKLAHOMA)**

Case No. 25-1191-TRN

**TO: LIFE AND ACCIDENT AND HEALTH INSURERS
IN THE STATE OF OKLAHOMA**

ORDER ADOPTING 2025 VALUATION MANUAL

COMES NOW the State of Oklahoma, ex rel. Glen Mulready, Insurance Commissioner, and issues his Order adopting the 2025 Valuation Manual.

JURISDICTION

1. The Insurance Commissioner, Glen Mulready, is charged with the duty of administering and enforcing the provisions of the Oklahoma Insurance Code, 36 O.S. §§ 101 et seq., pursuant to 36 O.S. § 307.

FINDINGS OF FACT

2. The National Association of Insurance Commissioners (“NAIC”) adopted the valuation manual on August 15, 2024, which is operative January 1 of the first calendar year after the following occurred:

a. The valuation manual was adopted by the NAIC by an affirmative vote of at least forty-two members, or three-fourths (3/4) of the members voting, whichever was greater,

b. The Standard Valuation Law, as amended by the NAIC, or legislation including substantially similar terms and provisions, was enacted by states representing greater than seventy-five percent (75%) of the direct premiums written

as reported in the following annual statements submitted: life, accident and health annual statements; health annual statements; or fraternal annual statements; and

c. The Standard Valuation Law, as amended by the NAIC, or legislation including substantially similar terms and provision, has been enacted by at least forty-two (42) of the following fifty-five (55) jurisdictions: the fifty (50) states of the United States of America, American Samoa, the American Virgin Islands, the District of Columbia, Guam, and Puerto Rico. 36 O.S. § 1510(P)(2).

3. The NAIC adopted changes to the valuation manual which will become effective on January 1, 2026, as the following actions have occurred:

a. The change to the valuation manual has been adopted by the NAIC by an affirmative vote representing:

- i. At least three-fourths (3/4) of the members of the NAIC voting, but not less than a majority of the total membership, and
- ii. Members of the NAIC representing jurisdictions totaling greater than seventy-five percent (75%) of the direct premiums written as reported in the following annual statements most recently available prior to the vote directly aforementioned vote: life, accident and health annual statements; health annual statements; or fraternal annual statements, and
- iii. The changes were adopted during the NAIC Summer meeting on August 15, 2024 with 50 members voting in the affirmative.

4. Member states representing 97.81% of applicable premiums written voted to adopt the changes.

CONCLUSIONS OF LAW

5. The Findings of Fact above are adopted and incorporated by reference in these Conclusions of Law as if fully set forth herein.

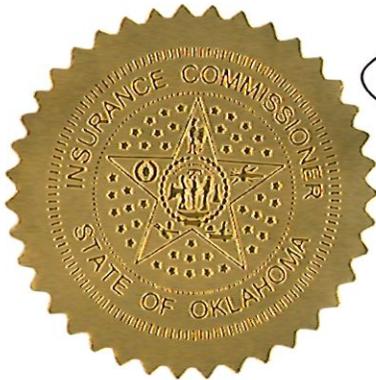
6. Based on the requirements of 36 O.S. § 1510(P)(3) being met, the Insurance Commissioner finds that Oklahoma is authorized by statute to adopt the changes for the 2025 valuation manual.

ORDER

IT IS THEREFORE ORDERED, based upon the foregoing Findings of Fact and Conclusions of Law, the NAIC amended valuation manual effective January 1, 2026, is hereby adopted.

IT IS SO ORDERED.

WITNESS My Hand and Official Seal this 4th day of December 2025.



Glen Mulready
Insurance Commissioner
State of Oklahoma

Brian Downs
First Deputy Insurance Commissioner
and Chief of Staff