

191—5.6(505,515,520) Treatment of various items on the financial statement. An admitted insurer shall at all times show the value of the following items on its financial statements in the following manner unless a different treatment is authorized by the state where the insurer is domiciled:

5.6(1) *Real estate.* At amortized cost.

5.6(2) *Stocks.* At market value as determined by the Securities Valuation Office of the National Association of Insurance Commissioners.

5.6(3) *Bonds.* At amortized cost, unless directed otherwise by the commissioner of insurance.

5.6(4) *Artwork.* Nonadmitted.

5.6(5) *Other assets not listed.* As treated by the applicable accounting practices and procedures manual of the National Association of Insurance Commissioners.

5.6(6) *Liabilities.* Liabilities, including active life reserves, unearned premium reserves, and liabilities for claims and losses unpaid and for incurred but not reported claims. As determined by the applicable accounting practices and procedures manual of the National Association of Insurance Commissioners.